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OF THE

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3. Estimates of sums required for the service of the Dominion for the year ending on the 31st March, 1919, and, in accordance with tht provisions of "The British North America Act, 1867." Presented by Hon. Mr. Maclean, March 22, 1918.
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4. Supplementary Estimates of sums required for the service of the Dominion for the year ending on tht 31st March, 1918, and, in accordance with the provisions of "The British North America Act, 1867." Presented by Hon. Mr. Maclean, May 18, 1918.
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5. Supplementary Estimates of sums required for the service of the Dominion for the year ending on the 31st March, 1919, and in accordance with the provisions of "The British North America Act, 1867." Presented by Hon. Mr. Maclean, May 20, 1918.
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8. Report of the Superintendent of Insurance for the year 1917. (Vol. II.)
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9. Abstract of Statements of Insurance Companies in Canada for the year ended 31st December, 1917. (Subject to corrections.) Presented by Hon. Mr. Maclean, May 13, 1918.

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10. Annual Report of the Trade of Canada (Imports for Consumption and Exports), for the fiscal year ended 31st March, 1917. Presented by Sir George Foster, May 22, 1918.
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10*b*. Report of the Trade and Commerce Department. Grain Statistics for the fiscal year 1916, and the Report of the Board of Grain Commissioners.
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10*c*. Criminal Statistics for the year ended September, 1917.
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12. Inland Revenue, Annual Report, Part I—Excise. The Senate.
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13. Inland Revenue, Annual Report, Part II—Weights and Measures, Gas and Electricity. The Senate.. .. ..*Printed for distribution and sessional papers.*

14. Inland Revenue—Part III—Adulteration of Food. The Senate.
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15*b*. Report of the Veterinary Director General for the year 1917.
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15*c* Report on "The Agricultural Instruction Act," 1916-17, pursuant to Section 8, Chapter 5 of 3-4 George V. Presented by Hon. Mr. Crerar, March 25, 1918.
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20. Annual Report of the Department of Railways and Canals, for the fiscal year from 1st April, 1916, to 31st March, 1917. Presented by Hon. Mr. Reid, March 27, 1918.
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20*a*. Canal Statistics for season of navigation, 1917.
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20*b*. Railway Statistics for the Dominion of Canada, for the year ended 30th June, 1917.
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20*c*. Twelfth Report of the Board of Railway Commissioners for Canada, for the year ending 31st March, 1917. Presented by Hon. Mr. Reid, March 25, 1918.
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20*d*. Telephone Statistics of the Dominion of Canada, for the year ended 30th June, 1917. Presented by Hon. Mr. Reid, March 25, 1918.
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22. List of shipping issued by the Department of Marine and Fisheries, being a list of vessels on the Registry Books of the Dominion of Canada, on the 31st of December, 1917.
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23. Supplement to the Fiftieth Annual Report of the Department of Marine and Fisheries (Marine)—Steamboat Inspection Report..*Printed for distribution and sessional papers.*

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27. Report of the Department of Indian Affairs for the year ended 31st March, 1917. Presented by Hon. Mr. Calder, March 27, 1918.. ..*Printed for distribution and sessional papers.*

28. Report of the Royal Northwest Mounted Police, 1917. Presented by Hon. Mr. Rowell, 2nd April, 1918.. .. ..*Printed for distribution and sessional papers.*

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33. Report of the Secretary of State for External Affairs, for the year ended 31st March, 1917. Presented by Sir Robert Borden, May 8, 1918.
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36. Report of the Department of Labour for the fiscal year ending 31st March, 1917. Presented by Hon. Mr. Crothers, March 26, 1918... ..*Printed for distribution and sessional papers.*

36a. Tenth Report of the Registrar of Boards of Concilliation and Investigation under "The Industrial Disputes Investigation Act, 1917," for the fiscal year of 1917.
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38. Report of the Department of the Naval Service, for the fiscal year ending 31st March, 1917. Presented by Hon. Mr. Ballantyne, March 19, 1918.
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38a. Supplement to the Seventh Annual Report of the Department of the Naval Service (Fisheries Branch). Contributions to Canadian Biology, being studies from the Biological Stations of Canada, 1916-17.. .. ..*Printed for distribution and sessional papers.*

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40. The Report of the Joint Librarians of Parliament. Presented by Hon. The Speaker. March 18, 1918.. .. ..*Not printed.*

41. Minute of Council appointing the Honourable Martin Burrell, Secretary of State; the Honourable John Dowsley Reid, Minister of Railways and Canals; the Honourable Arthur L. Sifton, Minister of Customs, and the Honourable James A Calder, Minister of Immigration and Colonization, to act with the Speaker of the House of Commons, as Commissioners for the purposes, and under the Provisions of the Eleventh Chapter of the Revised Statutes of Canada, 1906, intituled: "An Act respecting tre House of Commons." Presented by Sir Robert Borden, March 18, 1918.. .. .. ..*Not printed.*

42. Copies of Orders in Council, as follows:—

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P.C. 1397, dated 21st May, 1917.—Regulations *re* persons employed on docks, etc. carrying matches, smoking, etc., prohibited.

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P.C. 91, dated 15th January, 1918.—"Defence of Canada Order, 1917," radiotelegraph equipment on vessels.

P.C. 261, dated 1st February, 1918.—Carrying of explosives on passenger trains.

P.C. 329, dated 8th February, 1918.—Rates of pay R.N,C,V,R,

P.C. 387, dated 20th February, 1918.—Allowance to officers and men travelling on duty.

P.C. 462, dated 2nd March, 1918.—Treatment of insane members of the naval service.

P.C. 524, dated 2nd March, 1918.—"Defence of Canada Order, 1917," enforcement of provisions.

P.C. 2769, dated 4th October, 1917.—Amendment to "Defence of Canada Order, 1917," *re* lights on vessels.

P.C. 2791, dated 9th October, 1917.—Retention of services of men in the R.N.C.V.R. after termination of the war.

P.C. 3017, dated 3rd December, 1917.—Amendment to "Defence of Canada Order, 1917," *re* carriage of explosives in merchant ships.

P.C. 3064, dated 2nd November, 1917.—Rates of pay to officials officiating at courts martial and disciplinary courts for the Royal Canadian Navy.

P.C. 3072, dated 6th Nopember, 1917.—Regulations governing the issue of war badges.

P.C. 3192, dated 13th November, 1917.—Rates of pay on discharge to men not eligible for three months' gratuity.

P.C. 3306, dated 29th November, 1917.—Amendment to "Defence of Canada Order, 1917,"*re* communicating information with regard to the movements of ships.

P.C. 3307, dated 29th November, 1917.—Amendment to "Defence of Canada Order, 1917," *re* release of imprisoned seamen.

P.C. 3319, dated 29th November, 1917.—Amendment to "Defence of Canada Order, 1917," *re* carrying of matches in the vicinity of inflammable substances.

P.C. 3362, dated 24th December, 1917.—Amendment to "Defence of Canada Order, 1917," *re* transportation of explosives on passenger trains.

P.C. 3391, dated 24th December, 1917.—Retention of services of men in the Royal Canadian Navy after the termination of the war.

P.C. 3392, dated 22nd December, 1917.—Institution of rank of commander, R.N. C.V.R.

P.C. 3470, dated 26th December, 1917.—Institution of warrant ranks, Royal Canadian Navy.

P.C. 3474, dated 27th December, 1917.—Rates of pay to paymasters, R.N.C.V.R.

P.C. 3475, dated 5th January, 1918.—Separation allowance.

P.C. 558, dated 8th March, 1918.—Look-outs on merchant vessels.

P.C. 560, dated 8th March, 1918.—Admitting United States vessels to privileges in Canadian ports. Presented by Hon. Mr. Ballantyne, March 19, 1918.....*Not printed.*

42*b*. Copy of Order in Council, P.C. 863, dated 12th April, 1918; amendments of "Defence of Canada Order, 1917."—Equipment of ships for protection against the enemy. Presented by Hon. Mr. Ballantyne, April 19, 1918.. .. ..*Not printed.*

42*c*. Copy of Order in Council P.C. 950, dated 19th of April, 1918.—Establishment of the rank of warrant writer in the R.N.C.V.R. Also,—Copy of Order in Council P.C. 70/942, dated 19th April, 1918.—Allowance to chief examining officers at Canadian naval ports. Presented by Hon. Mr. Ballantyne, April 24, 1918.. .. ..*Not printed.*

42*d*. Copy of Order in Council, P.C. 974, dated 23rd April, 1918, "Defence of Canada Order, 1917,"—Entry in Canada of vessels carrying explosives in self defence. Also, Copy of Order in Council, P.C. 957, dated 19th April, 1918.—Institution of the rank of surgeon probationer, Royal Naval Canadian Volunteer Reserve. Presented by Hon. Mr. Ballantyne, May 1, 1918.. .. ..*Not printed.*

42*e*. Order in Council No. P.C. 1102, dated 10th May, 1918.—Amendments of "Defence of Canada Order, 1917," Section 23*c*, *re* fitting and supplying vessels registered in Canada with defensive armaments. Order in Council No. P.C. 1129, dated 11th May, 1918.—Amendments of "Defence of Canada Order of 1917," Section 22A, *re* ships' lights. (*The Senate*).. .. ..*Not printed.*

42*f*. Copy of Order in Council No. P.C. 1208, dated 17th May, 1918, *re* allowances to officers appointed for navigating duties in H.M.C. ships. Presented by on. Mr. Ballantyne, May 23, 1918.. .. ..*Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

43. P.C. 632, dated 14th March, 1918, respecting the increase in freight and passenger rates on Canadian railways. P.C. 631, dated 14th March, 1918, respecting the collection of special taxes from the Canadian Pacific Railway Company. Presented by Sir Robert Borden, March 18, 1918. . . . . *Not printed.*

44. P.C. 3116, dated 2nd November, 1917.—Regulations forbidding the use of grain for the distillation of potable liquors.

P.C. 3473, dated 22nd December, 1917.—Regulations respecting the prohibition of the importation of intoxicating liquors except wine for use in Divine service; liquor for medicinal purposes; liquor for manufacturing purposes; and specifying the strength of an intoxicating liquor.

P.C. 3484, dated 26th December, 1917, amending P.C. 3473, dated 22nd December, 1917, by striking out the word "alcohol" and substituting the words "proof spirits."

P.C. 134, dated 19th January, 1918, amending P.C. 3473, dated 22nd December, 1917, respecting the importation of liquors after 24th December, 1917, if actually purchased and shipped before 31st January, 1918.

P.C. 224, dated 26th January, 1918, amending P.C. 3473, dated 22nd December, 1917, providing for the issuing of a special license by the Minister of Customs for the importation of liquors under certain circumstances.

P.C. 589, dated 11th March, 1918.—Regulations regarding the manufacture and sale of intoxicating liquors in Canada. Presented by Sir Robert Borden, March 18, 1918. *Not printed.*

45. P.C. 3073, dated 29th October, 1917.—Establishment of a Department of Immigration and Colonization; provision of a salary for the Secretary of State for External Affairs. Presented by Sir Robert Borden, March 18, 1918. . . . . *Not printed.*

46. P.C. 432, dated 21st February, 1918.—Establishment of a Department of Soldiers' Civil Re-Establishment.

P.C. 433, dated 21st February, 1918.—Regulations *re* Military Hospitals Commission.

P.C. 434, dated 21st February, 1918.—Invalided Soldiers' Commission.

P.C. 442, dated 21st February, 1918.—Appointing Sir James Lougheed, K.C.M.G., Minister of Soldiers' Civil Re-Establishment.

P.C. 443, dated 23rd February, 1918.—Accepting resignation of Mr. F. B. McCurdy, as Parliamentary Secretary of the Department of Militia and Defence.

P.C. 444, dated 23rd February, 1918.—Appointing F. B. McCurdy, Esq., Parliamentary Secretary of the Department of Soldiers' Civil Re-Establishment.

P.C. 445, dated 23rd February, 1918.—Accepting the resignation of Sir James Lougheed, K.C.M.G., as Chairman of the Invalided Soldiers' Commission; and appointing F. B. McCurdy, Esq., M.P., as Chairman of the said Commission.

P.C. 446, dated 23rd February, 1918.—Placing the Invalided Soldiers' Commission under the direction and control of the Minister of Soldiers' Civil Re-Establishment. Presented by Sir Robert Borden, March 18, 1918. . . . . *Not printed.*

47. P.C. 307, dated 6th February, 1918.—Purchases to be made by the War Purchasing Commission for the several departments of Government. Presented by Sir Robert Borden, March 18, 1918. . . . . *Not printed.*

48. P.C. 272, dated 2nd February, 1918.—Appointment of a Canadian War Mission in the United States of America.

P.C. 281, dated 2nd February, 1918.—Appointing Lloyd Harris, Chairman of the Canadian War Mission in the United States of America.

P.C. 653, dated 16th March, 1918.—Appointing Messrs. Frank A. Rolph, A. H. Scott and Ross H. McMaster, members of the Canadian War Mission in the United States of America. Presented by Sir Robert Borden, March 18, 1918. . . . . *Not printed.*

48*a*. Return to an Address to His Excellency the Governor General of the 20th March, 1918, for a copy of the Orders in Council creating the War Mission at Washington, appointments to the same, with instructions as to the extent of its powers and scope of its work. Presented by Mr. Clark (Bruce), March 26, 1918. . . . . *Not printed.*

49. P.C. 112, dated 22nd January, 1918.—Appointment of T. Sherman Rogers, K.C., William B. Wallace, Judge of the County Court, both of Halifax, and Frederick Luther Fowke, of Oshawa, gentleman, as Commissioners under the name of the Halifax Relief Commission.

P.C. 576, dated 9th March, 1918.—Regulations *re* payment of claims arising out of the Halifax disaster. First report of Halifax Relief Commission attached. Presented by Sir Robert Borden, March 18, 1918. . . . . *Printed for sessional papers only.*

50. P.C. 3005, dated 23rd October, 1917.—Appointment of a War Committee of the Cabinet.

P.C. 3006, dated 23rd October, 1917.—Appointment of a Committee of the Cabinet to be known as "The Reconstruction and Development Committee." Presented by Sir Robert Borden, March 18, 1918. . . . . *Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

51. P.C. 358, dated 13th February, 1918.—Regulations *re* appointments to the Public Service.

P.C. 491, dated 28th February, 1918.—Respecting appointments, promotions, etc., in the Civil Service other than in the several departments.

P.C. 372, dated 18th February, 1918.—Appointment of a Committee of Council *re* preparation of a Bill respecting the Civil Service.

P.C. 548, dated 15th March, 1918.—Approval of Interim Regulations made by the Civil Service Commission, under clause 3 of O.C. P.C. 358, dated 13th February, 1918.

P.C. 637, dated 18th March, 1918.—Regulations *re* dismissal of public officials on the ground of offensive partisanship during the recent election. Presented by Sir Robert Borden, March 18, 1918 . . . . . *Not printed.*

52. P.C. 2833, dated 8th October, 1917.—Public Service Committee of National Service. Presented by Sir Robert Borden, March 18, 1918 . . . . . *Not printed.*

52*a*. Registration Regulations made by the Canada Registration Board. Presented by Hon. Mr. McCurdy, April 23, 1918 . . . . . *Not printed.*

52*b*. Memorandum respecting the plans of the Canada Registration Board and the progress it is making in its work. Presented by Sir George Foster, May 23, 1918 . . . . *Not printed.*

53. P.C. 1433, dated 24th May, 1917.—Regulations *re* departure out of Canada of male persons liable to or capable of military service.

P.C. 1531, dated 4th June, 1917.—Statutory declaration—Schedule "B" of O.C. May 24, 1917, may be made before certain persons.

P.C. 1799, dated 30th June, 1917.—Regulations made by O.C. May 24, 1917, amended.

P.C. 2245, dated 3rd September, 1917.—Military Service Council: Appointment Deputy Minister of Justice, O. M. Biggar, John H. Moss, L. Loranger, and L.-Col. H. A. C. Machin as.

P.C. 2497, dated 8th September, 1917.—Central Appeal Judge: Appointment Mr. Justice Duff as.

P.C. 2498, dated 11th September, 1917.—Members of local tribunals: Minister of Justice may appoint after September 25, 1917.

P.C. 2554, dated 15th September, 1917.—Registrar for British Columbia—R. S. Lennie, K.C.

P.C. 2555, dated 15th September, 1917.—Registrar for New Brunswick—W. A. Ewing, K.C.

P.C. 2556, dated 15th September, 1917.—Registrar for Quebec—Eugene Godin, K.C.

P.C. 2557, dated 15th September, 1917.—Registrar for Saskatchewan—A. L. Haining.

P.C. 2558, dated 15th September, 1917.—Registrar for Manitoba—E. R. Chapman.

P.C. 2559, dated 15th September, 1917.—Registrar for Toronto—Glynn Osler.

P.C. 2563, dated 15th September, 1917.—Franking privilege extended to Registrars and Deputy Registrars.

P.C. 2564, dated 15th September, 1917.—Regulations *re* departure out of Canada of male persons capable of military service, made on May 24 and June 30, 1917, amended.

P.C. 2591, dated 17th September, 1917.—Registrar for Calgary—John M. Carson.

P.C. 2598, dated 17th September, 1917.—Registrar for Prince Edward Island—W. W. Stanley.

P.C. 2603, dated 18th September, 1917.—O. M. Biggar authorized to sign requisitions for printing and stationery for use of Military Service Council.

P.C. 2618, dated 20th September, 1917.—Registrar for the Yukon—John Black.

P.C. 2623, dated 21st September, 1917.—Deputy Registrars, Ontario—W. E. Wismer and Major H. P. Cook.

P.C. 2624, dated 21st September, 1917.—Deputy Registrar for Quebec—A. Gobeil.

P.C. 2635, dated 28th September, 1917.—Deputy Registrar for Quebec—F. A. Labelle.

P.C. 2637, dated 28th September, 1917.—*Re* making alien residents of Allied nationality in Canada liable to military service.

P.C. 2664, dated 24th September, 1917.—Deputy Registrar for Ontario—G. A. Toole.

P.C. 2699, dated 3rd October, 1917.—Registrar for Nova Scotia—E. H. Nichols.

P.C. 2725, dated 3rd October, 1917.—List of officials to sign Letter of Credit cheques.

P.C. 2781, dated 4th October, 1917.—Approval of Proclamation calling out for military service of Class 1.

P.C. 2833, dated 8th October, 1917.—Public Service Committee of National Service Board, to investigate claims of Civil Servants for exemption.

P.C. 2936, dated 15th October, 1917.—Time extended for calling out Class 1 in the Yukon.

P.C. 2958, dated 19th October, 1917.—Regulations under Military Service Act, 1917.

P.C. 3007, dated 20th October, 1917.—Travelling expenses of members of Board of Selection.

P.C. 3008, dated 20th October, 1917.—Living and travelling expenses of members of Military Service Council.

CONTENTS OF VOLUME 14—*Continued.*

P.C. 3025, dated 20th October, 1917.—Regulations *re* reporting for service and claims for exemption for men residing outside of Canada.

P.C. 3033, dated 23rd October, 1917.—Convention Great Britain and United States calling out for military service under its own colours its citizens resident in the other country.

P.C. 3036, dated 23rd October, 1917.—*Re* exemption of members of the R.N.W.M. Police.

P.C. 3093, dated 2nd November, 1917.—Clerk of Central Appeal Judge—J. L. McDougall—at salary of $250 a month.

P.C. 3095, dated 2nd November, 1917.—Expenses of Military Service Branch to be paid from War Appropriation.

P.C. 3112, dated 2nd November, 1917.—Expenses of Judges *re* making appointments to local tribunals.

P.C. 3118, dated 7th November, 1917.—Further regulations under Military Service Act, 1917.

P.C. 3168, dated 9th November, 1917.—Regulations *re* dealing with deserters and absentees without leave, etc.

P.C. 3169, dated 9th November, 1917.—Regulations *re* claims for exemptions by persons who have failed to comply with Proclamation under Military Service Act, 1917.

P.C. 3230, dated 19th November, 1917.—Regulations fixing penalties for non-compliance with the law.

P.C. 3231, dated 19th November, 1917.—*Re* applications for exemption in Northwest Territories and other remote regions.

P.C. 3232, dated 19th November, 1917.—J. H. Moss authorized to sign requisitions for printing and stationery for use of Military Service Council.

P.C. 3283, dated 27th November, 1917.—Regulation *re* repatriation of citizens or subjects of Allied countries resident in Canada.

P.C. 3285, dated 27th November, 1917.—Minister of Justice authorized to designate a Judge to perform duties assigned to Chief Justice *re* appeal tribunals in case of a vacancy in said office.

P.C. 3298, dated 29th November, 1917.—Registrars and Deputy Registrars, remuneration of.

P.C. 3321, dated 30th November, 1917.—Regulations *re* appeal to Central Judge from decisions of tribunals.

P.C. 3344, dated 3rd December, 1917.—*Re* hearing of appeals as speedily as possible.

P.C. 3348, dated 3rd December, 1917.—*Re* discharge from military service of persons engaged in agriculture.

P.C. 3349, dated 3rd December, 1917.—Minister of Agriculture authorized to appoint representatives of Department of Agriculture to attend tribunals.

P.C. 3356, dated 8th December, 1917.—Remuneration of representatives of the Minister of Agriculture ($5 per diem).

P.C. 3463, dated 24th December, 1917.—Regulations *re* departure out of Canada of male persons, made by O.C. May 24, 1917, amended.

P.C. 33, dated 7th January, 1918.—Regulations *re* establishment of additional tribunals to decide appeals.

P.C. 35, dated 7th January, 1918.—Regulations; remuneration and expenses of tribunals.

P.C. 70, dated 8th January, 1918.—Regulations respecting men changing residence.

P.C. 54, dated 8th January, 1918.—Enlargement of Dominion Police Force in connection with administration of the Military Service Act.

P.C. 111, dated 17th January, 1918.—Regulations *re* exemption of Indians and other disfranchised British subjects, from Military Service.

P.C. 115, dated 17th January, 1918.—Regulations prescribing obligations of exempted men under the Military Service Act.

P.C. 116, dated 17th January, 1918.—Appointment of Douglas Kerr as Commissioner of Police to enforce Military Service Act.

P.C. 178, dated 21st January, 1918.—Regulations *re* appeal claims for exemption under the Military Service Act, 1917.

P.C. 181 dated 26th January, 1918.—Regulations *re* furnishing of information by employers of employees liable for Military Service.

P.C. 182, dated 26th January, 1918.—Regulations *re* reporting for military duty in case of an appeal for exemption.

P.C. 195, dated 24th January, 1918.—Extension of time for appeals from decisions of local tribunals.

P.C. 196, dated 26th January, 1918.—Regulations *re* appeals from the grants of exemption by tribunals—production of foodstuffs.

P.C. 237, dated 30th January, 1918.—Liability to Military Service of United States citizens in Canada, and Candian British subjects in the United States.

P.C. 271, dated 2nd February, 1918.—Regulations *re* hearing of appeals in the Province of Quebec.

CONTENTS OF VOLUME 14—*Continued.*

P.C. 384, dated 18th February, 1918.—Appointment of an agricultural representative for each Military District to act as adviser to the Leave of Absence Boards.

P.C. 435, dated 23rd February, 1918.—Accepting resignation of Mr. Glyn Osler, K.C., as Register under the Military Service Act, at Toronto, and appointing Mr. C. Leslie Watson, Registrar for Ontario.

P.C. 450, dated 2nd March, 1918.—Constitution of a Directorship under the Military Service Act, 1917; and appointing Lt.-Col. H. A. C. Machin, to the said office.

P.C. 451, dated 23rd February, 1918.—Use of certain of the Judges of the Circuit Court of the District of Montreal for the determination of appeals under the Military Service Act, 1917

P.C. 452, dated 23rd February, 1918.—Accepting the resignation of Mr. E. R. Chapman, Registrar under the Military Service Act for Manitoba, and appointing Mr. George A. Toole to succeed him.

P.C. 572, dated 9th March, 1918.—Application of the provisions of the Canadian Military Service Act, 1917, to aliens of allied nationality resident in Canada. (Copy of the Military Service Act, 1917, attached.) . . . . . *Not printed.*

53a. Copies of Orders in Council—

P.C. 815, dated 4th April, 1918.—Regulations, under the War Measures Act, 1914, in respect to the utilization of the human energy of Canada for purposes essential to the prosecution of the present war.

And P.C. 834, dated 4th April, 1918.—Conferring certain powers on the General Officer or the Officer Commanding Military Districts, in case of riot, insurrection or civil disturbance, or obstructing the enforcement of the Military Service Act, 1917, etc. Presented by Sir Robert Borden, April 5, 1918. . . . . *Not printed.*

54. Copies of Orders in Council, as follows—

P.C. 3160, dated 9th November, 1917.—Regulations *re* appointment of a Director of Public Information.

P.C. 3161, dated 9th November, 1917.—Appointing Mark E. Nichols, Esq., Director of Public Information. Presented by Hon. Mr. Rowell, March 18, 1918. . . *Not printed.*

55. Copy of the Minutes of the meetings of the Conference between the Dominion and Provincial Governments of Canada, held at Ottawa, during February, 1918, respecting the general war situation as concerned with financial, food, shipping, and military necessities. Presented by Hon. Mr. Calder, March 18, 1918. . . . . *Printed for sessional papers only.*

56. Copies of Orders in Council, as follows—

P.C. 1460, dated 16th June, 1917.—Regulations for appointment of Food Controller.

P.C. 1684, dated 21st June, 1917.—Appointment of Hon. W. J. Hanna as Food Controller.

P.C. 1844, dated 3rd July, 1917.—Staff, office of Food Controller; appointment of Todd, Willison and French.

P.C. 2079, dated 1st August, 1917.—Franking privilege extended to Food Controller.

P.C. 2190, dated 9th August, 1917.—Regulations applicable to public eating places and use of wheat for alcohol prohibited; penalties imposed, etc.

P.C. 2210, dated 11th August, 1917.—Food Controller's Office; $25,000 for salaries and expenses of.

P.C. 2292, dated 18th August, 1917.—Export of flour prohibited.

P.C. 2333, dated 23rd August, 1917.—Food Controller's Office; appointment of officers, clerks and others; authority to make such appointments, fix salaries, etc.

P.C. 2352, date 24th August, 1917.—Canned vegetables; prohibition of use of while fresh vegetables are available.

P.C. 2730, dated 3rd October, 1917.—Franking privilege to secretaries of Provincial Committee of Food Controller's Office.

P.C. 2689, dated 8th October, 1917.—Food Control; Educational Bureau; appointments.

P.C. 2688, dated 11th October, 1917.—Regulations *re* wholesale producers and dealers. Must make returns, etc.

P.C. 2959, dated 19th October, 1917.—Cereal foods. Regulations *re* sale of.

P.C. 2959 (a), dated Extra Canada Gazette, 25th October, 1917.—Order of Food Controller extending time for commencement of Cereal Food Regulations.

P.C. 3044, dated 23rd October 1917.—Oleomargarine; Regulations *re* importation and sale of.

P.C. 3116, dated 2nd November, 1917.—Use of grain for distillation of potable liquors, prohibited.

P.C. 3141, dated 6th November, 1917.—$70,000 for expenses office of Food Controller.

P.C. 3211, dated 15th November, 1917.—Export of foodstuffs; prohibition of.

P.C. 3214, dated 15th November, 1917.—Licensing of dealers in food, etc. Regulations *re*. Food Controller authorized to fix profits, etc.

CONTENTS OF VOLUME 14—*Continued.*

P.C. 3223, dated 15th November, 1917.—Licensing of mills for the grinding of flour; regulations *re.*

P.C. 3215, dated 19th November, 1917.—Food Controller's Office; $100,000 for salaries and other expenses in.

P.C. 3236, dated 19th November, 1917.—Oleomargarine; Regulations *re* handling of; Licenses for importation of to be issued from Office of Veterinary Director General.

P.C. 3236 (a), dated 2nd Extra Canada Gazette, 17th November, 1917.—Order of Food Controller *re* manufacture, importation and sale of oleomargarine.

P.C. 3239, dated 19th November, 1917.—Food Control Regulations framed by Food Controller *re* licenses for exportation of goods to allied countries, etc., approved.

P.C. 3203, dated 27th November, 1917.—Manufacture of malt; regulations *re.*

P.C. 3347, dated 3rd December, 1917.—Prohibition of export of certain foods to the United Kingdom, British possessions, etc., except under license from Minister of Customs.

P.C. 3430, dated 24th December, 1917.—Food Control Regulations *re* cars containing food being held for longer period than four days, etc.

P.C. 163, dated 19th January, 1918.—$50,000 for expenses of Food Controller's office.

P.C. 180, dated 21st January, 1918.—Regulations *re* licensing flour mills made by Order in Council 3223, 15th November, 1917, to extend to all flour mills.

P.C. 200, dated 24th January, 1918.—Resignation, Hon. W. J. Hanna as Food Controller.

P.C. 53, dated 26th January, 1918.—Regulations *re* exportation of certain goods.

P.C. 212, dated 26th January, 1918.—Staff, office of Food Controller. Former Orders in Council *re* cancelled, and Food Controller authorized to appointment of certain members of.

P.C. 223, dated 4th February, 1918.—Appointment Mr. H. B. Thomson as Food Controller *vice* Hon. W. J. Hanna.

P.C. 344, dated 11th February, 1918.—Canada Food Board.

P.C. 345, dated 11th February, 1918.—Appointment members of Canada Food Board: Messrs. Thomson, Dunning and McGregor.

P.C. 370, dated 12th February, 1918.—Regulations *re* Public Eating Places. O.C., 9th August, 1917, amended.

P.C. 420, dated 20th February, 1918.—Amending O.C. of February 11, 1918, creating The Canada Food Board—Powers not to include any of the powers or duties vested in the Board of Grain Supervisers for Canada.

P.C. 470, dated 28th February, 1918.—Prohibiting removal of flint or dent corn from the counties of Lambton, Essex, Kent and Elgin to any place outside of said district.

P.C. 553, dated 7th March, 1918.—Regulations *re* use of grain for feed purposes in stock yards, etc.

P.C. 567, dated 8th March, 1918.—Placing of sums of money to the credit of the Canada Food Board for the purchase of Ford tractors.

P.C. 580, dated 9th March, 1918.—Regulations *re* licensing of packing houses—Limitation of profit of sales.

P.C. 596, dated 12th March, 1918.—Regulations *re* power of The Canada Food Board to make orders regarding the kinds and amounts of foods that may be used, etc.

P.C. 597, dated 12th March, 1918.—Regulations forbidding the wilful waste of any food or food products; penalties imposed, etc. . . . . *Not printed.*

56a. Report of the Food Controller, Hon. W. J. Hanna, K.C., to the Prime Minister, dated 24th January, 1918. Presented by Sir Robert Borden, March 27, 1918. . . . . *Not printed.*

56b. Return to an Order of the House of the 20th March, 1918, for a return showing—1. When and upon whose recommendation the office of Food Controller in Canada was authorized and established. 2. To which Ministerial Department the Food Controller reports, and what member of the cabinet, if any, is responsible for the administration of the office of Food Controller. 3. The total amount incurred as salaries for Food Controller and his assistants and staff at Ottawa and throughout Canada from the establishment of the office up to and including end of February, 1918. 4. The total expense of Food Controller's Office at Ottawa and throughout Canada, including rents, furnishing, equipment, heat, light, salaries, travelling expenses, stationery, printing, advertising, telegrams, telephones, postage, and all other expenses of Food Controller's Office, Ottawa, and branch offices throughout Canada, since the establishment of the office, up to and including February, 1918. 5. The total cost of administration of Food Controller's Office at Ottawa and throughout Canada, including rents, furnishings, equipments, heat, light, salaries, travelling expenses, stationery, printing, advertising, telegrams, telephones, postage, etc., including all and every expense of Food Controller's Office at Ottawa and branch offices throughout Canada for each of following months, viz.: December, 1917, and February, 1918. 6. Whether there are any claims for salary or expenses from the Food Controller's Office outstanding or in dispute; if so, the amount involved. 7. How many employees there are on the Food Controller's staff at Ottawa and throughout Canada. 8. How many of the employees are returned soldiers who have been on active service since 1914. Presented April 18, 1918.—*Mr. Lapointe (St. James)* . . . . . *Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

56c. Return to an Address to His Excellency the Governor General of the 20th March, 1918, for a copy of the Order in Council recently passed making provision for the staff, the number of persons to be employed and their salaries, in the Food Controller's Office. Also a list of the names of those at present employed, showing their respective salaries and duties, former occupations, where formerly employed and salary received in former occupation. Presented April 18, 1918.—*Mr. Devlin*.. .. ..*Not printed.*

56d. Return to an Address to His Excellency the Governor General, of the 27th March, 1918, for a copy of the Orders in Council creating the Canada Food Board, and all correspondence antecedent or posterior to the Order in Council with respect to the same, as well as all regulations not already brought down. Presented May 20, 1918.—*Sir Wilfrid Laurier*.. .. ..*Not printed.*

56e. Supplementary return to an Order of the House of the 20th March, 1918, for a return showing—1. When and upon whose recommendation the office of Food Controller in Canada was authorized and established. 2. To which Ministerial Department the Food Controller reports, and what member of the cabinet, if any, is responsible for the administration of the office of Food Controller. 3. The total amount incurred as salaries for Food Controller and his assistants and staff at Ottawa and throughout Canada from the establishment of the office up to and including end of February, 1918. 4. The total expense of Food Controller's Office at Ottawa and throughout Canada, including rents, furnishing, equipment, heat, light, salaries, travelling expenses, stationery, printing, advertising, telegrams, telephones, postage, and all other expenses of Food Controller's Office, Ottawa, and branch offices throughout Canada, since the establishment of the office, up to and including February, 1918. 5. The total cost of administration of Food Controller's Office at Ottawa and throughout Canada, including rents, furnishings, equipments, heat, light, salaries, travelling expenses, stationery, printing, advertising, telegrams, telephone, postage, etc., including all and every expense of Food Controller's Office at Ottawa and branch office throughout Canada for each of following months, viz.: December, 1917, and February, 1918. 6. Whether there are any claims for salary or expenses from the Food Controller's Office outstanding or in dispute; if so, the amount involved. 7. How many employees there are on the Food Controller's staff at Ottawa and throughout Canada. 8. How many of the employees are returned soldiers who have been on active service since 1914. Presented May 20, 1918.—*Mr. Lapointe (St. James)*.. .. ..*Not printed.*

57. Copies of Orders in Council, as follows:—

P.C. 1579, dated 11th June, 1917.—Fuel Controller.—Report on coal situation and appointment of Chas. A. Magrath as.

P.C. 1651, dated 15th June, 1917.—Fuel Controller vested with powers under Inquiries Act.

P.C. 1862, dated 6th July, 1917.—Fuel Controller; $10,000 allocated from War Appropriation.

P.C. 1887, dated 12th July, 1917.—Fuel Controller.—Report on coal situation and appointment of Chas. A. Magrath as.

P.C. 2060, dated 27th July, 1917.—Assistant Fuel Controller. Appointment of H. P. McCue as.

P.C. 2289, dated 22nd August, 1917.—Fuel Control. Appointment of Donald S. Kerr to assist and C. W. Paterson as Deputy Fuel Controller.

P.C. 2611, dated 19th September, 1917.—"David S. Kerr" instead of "Donald S. Kerr" (O.C. 22nd August, 1917—P.C. No. 2289, amended).

P.C. 3068, dated 26th October, 1917.—Regulations *re* importation and sale of coal.

P.C. 105/3341, dated 3rd December, 1917.—Salary of Deputy Fuel Controller, C. W. Peterson, fixed at $500 per month

P.C. 285, dated 4th February, 1918.—Duties of Fuel Controller; O.C. 12th July, 1917.—P.C. 1887, defining, amended

P.C. 298, dated 5th February, 1918.—Fuel Regulation. Providing for heatless days in factories, theatres, etc.

P.C. 325, dated 11th February, 1918.—Powers of Fuel Controller extended.

Sir George Foster laid on the Table, by Command of His Excellency,—Copies of Orders in Council, as follows:—

P.C. 359, dated 20th February, 1918.—Regulations providing for the conservation of fuel necessary to the national security.

P.C. 564, dated 8th March, 1918.—Amending regulations *re* conservation of fuel as regards the closing of golf, country, yacht, canoe or hunt clubs and places of amusement on certain days. Presented by Sir George Foster, March 19, 1918...*Not printed.*

58. Annual Report of the Editorial Committee on Government Publications, on its operations from the date of its appointment, 4th October, 1917, to 20th March, 1918. Presented by Sir George Foster, April 24, 1918.. ..*Printed for distribution and sessional papers.*

58a. P.C. 2729, dated 4th October, 1917.—Establishment of Editorial Committee *re* printing of public documents. Presented by Sir George Foster, March 19, 1918.

Printed for sessional papers only.

CONTENTS OF VOLUME 14—*Continued.*

59. P.C. 337, dated 8th February, 1918.—Constitution of a Sub-Committee of the War Committee of the Cabinet to be known as The War Trade Board. Presented by Sir George Foster, March 19, 1918.. .. ..*Not printed.*

59*a*. Return to an Address to His Excellency the Governor General of the 20th March, 1918, for a copy of all Orders in Council creating the War Trade Board, appointments to the same, instructions, and reports from the Board to this date. Presented by Sir Wilfrid Laurier, April 4, 1918.. .. ..*Not printed.*

60. Statement of Governor General's Warrants issued since the last Session of Parliament on account of 1917-18. Presented by Hon. Mr. Maclean, March 20, 1918.....*Not printed.*

61. Statement of receipts and expenditures of the National Battlefields Commission to 31st March, 1917. Presented by Hon. Mr. Maclean, March 20, 1918.. .. .. ..*Not printed.*

62. Statement showing distribution of the $25,000,000 advanced by the Dominion Government to the Canadian Northern Railway and its constituent companies, as provided for in Chapter 24, Statutes of 1917. Presented by Hon. Mr. Maclean, March 20, 1918. *Not printed.*

62*a*. Return showing:—1. What sums, if any, have been paid since the first day of August, 1917, to the Canadian Northern Railway or to any person, firm, corporation, bank or company in trust for and on behalf of the Canadian Northern. 2. Under what authority these sums have been paid. 3. If by virtue of Orders in Council, the date of each of said Orders in Council, and the amount authorized by each of said Orders, and so paid. Presented March 27, 1918.—*Mr. Verville*.. .. ..*Not printed.*

63. Statement of the Receipts and Expenditures of the Royal Society of Canada, for the year ended April 30, 1917. Presented by Hon. Mr. Maclean, March 20, 1918.. ..*Not printed.*

64. Interim Report of R. A. Pringle, K.C., Commissioner inquiring into the manufacture, sale, price and supply of news print in Canada. Presented by Hon. Mr. Maclean, March 20, 1918.. .. ..*Not printed.*

64*a*. Return to an Address to His Excellency the Governor General of the 8th April, 1918, for a copy of the Order in Council creating a paper commission, and also a copy of the subsequent Orders in Council in regard to the work of this Commission. Presented April 18, 1918.—*Mr. Devlin*.. .. ..*Not printed.*

64*b*. Return to an Order of the House of the 8th April, 1918, for a copy of all correspondence respecting Orders in Council creating a paper commission, and subsequent Orders in Council respecting the same, which have passed between newspaper publishers in Canada, more particularly those publishers in Toronto, and the Government. Presented April 25, 1918.—*Mr. Devlin*.. .. ..Not printed.

65. Report and Statement of Receipts and Expenditures of the Ottawa Improvement Commission to March 31, 1917. Presented by Hon. Mr. Maclean, March 20, 1918. *Not printed.*

66. Statement of Superannuation and Retiring Allowances in the Civil Service during the year ending 31st December, 1917, showing name, rank, salary, service allowance and cause of retirement of each person superannuated or retired, also whether vacancy has been filled by promotion, or by appointment, and the salary of any new appointee. Presented by Hon. Mr. Maclean, March 20, 1918.. .. ..*Not printed.*

67. Report of Women's War Conference, called by the War Committee of the Cabinet, at Ottawa, February 28th to March 2nd, 1918. Presented by Hon. Mr. Rowell, March 20, 1918.. .. ..*Not printed.*

68. Statement of Expenditure on account of "Miscellaneous Unforeseen Expenses," from the 1st April, 1917, to the 18th March, 1918, in accordance with the Appropriation Act of 1917. Presented by Hon. Mr. Maclean, March 20, 1918.. .. ..*Not printed.*

69. Letter of the Honourable Albert Sévigny to the Right Honourable the Prime Minister, resigning his position as Minister of Inland Revenue, and the letter of the Prime Minister in acknowledgment thereof. Presented by Sir Robert Borden, March 26, 1918. *Not printed.*

70. Return to an Order of the House of the 21st March, 1918, for a Return showing:—1. Who were the officers of the Engineers Training Depot stationed at St. Johns, Quebec, barracks during the months of October and December, 1917. 2. Who were the officers of the Engineers Training Depot stationed at St. Johns, Quebec, barracks on the 17th December, 1917. 3. Where these officers enlisted. 4. Where these officers resided before their enlistment. 5. Where these officers were residing at the time of their enlistment. Presented March 27, 1918.—*Mr. Archambault*.. .. ..*Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

71. Return of Orders in Council which have been published in the *Canada Gazette* and in the British Columbia *Gazette*, between 1st January 1917, and the 8th March, 1918, in accordance with provisions of subsection (*d*) of section 38 of the regulations for the survey, administration, disposal and management of Dominion lands within the 40-mile Railway Belt in the Province of British Columbia, as follows:—

P.C. 3277, 5th January, 1917. License of occupation of a portion of the bed of the Fraser river to the Kettle Valley Railway Company.

P.C. 159, 19th January, 1917. Limiting the right of homestead entry in the Railway Belt to persons who were British subjects or subjects of a country allied to Great Britain, or subject of a neutral country and who have continued to be so.

P.C. 107, 12th February, 1917. Waiving completion of naturalization, before issue of patent for Dominion Lands in certain cases where entrant is on active service.

P.C. 572, 5th March, 1917. Regulations *re* natural resources necessitated on account of war conditions.

P.C. 736, 17th March, 1917. Providing for homesteaders being given credit for time spent at agricultural labour in Canada during the year 1918, towards the performance of residence duties.

P.C. 982, 10th April, 1917. Authorizing the sale of certain lands in British Columbia to Canadian Pacific Railway Company for pipe-line purposes.

P.C. 2076, 1st August, 1917. Authorizing certain changes in the Timber Regulations.

P.C. 2562, 15th September 1917. Vesting the title to certain lands in the Railway Belt in His Majesty for the purposes of the Province of British Columbia.

P.C. 3210, 15th November, 1917. Authorizing the cutting of timber on Dominion lands for ship-building purposes.

P.C. 3243, 27th November, 1917. Confirming certain Orders in Council *re* administration of Dominion Lands in the Railway Belt in British Columbia.

P.C. 3245, 27th November, 1917. Permitting a man on active service giving power of attorney with respect to his rights to Dominion lands in Railway Belt, British Columbia.

P.C. 185, 24th January, 1918. Repealing Order in Council P.C. 159, January 19, 1917, and substituting certain regulations therefor.

P.C. 23-425, 20th February, 1918. Authorizing the issue of a lease to J. H. Morrison, Kamloops, of certain lands in the Railway Belt, British Columbia, for mining purposes. Presented by Hon. Mr. Meighen, April 2, 1918.. .. .. ..*Not printed.*

72. Return of Orders in Council which have been published in the *Canada Gazette*, between the 1st January, 1917, and the 8th March, 1918, in accordance with the provisions of "The Forest Reserves and Park Act," Section 19, of Chapter 10, 1-2 George V, as follows:—

P.C. 340, 7th February, 1917, amending Order in Council 19th December, 1916, *re* administration of "Project Meadows" in Forest Reserves in Railway Belt, British Columbia.

P.C. 2595, 18th September, 1917, placing the control of certain lands in the Waterton Lakes Park under the Director of Forestry.

P.C. 2594, 18th September, 1917, rescinding Order in Council 8th June *re* Rocky Mountains Park. Presented by Hon. Mr. Meighen, April 2, 1918.. .. ..*Not printed.*

73. Return of Orders in Council which have been published in the *Canada Gazette*, between 1st January, 1917, and the 8th March, 1918, in accordance with the provisions of Section 77 of the "Dominion Lands Act," Chapter 20, 7-8 Edward VII, as follows:—

P.C. 13, 8th January, 1917. Rescinding Order in Council 4th March, 1910, *re* S.W. ¼ of 4-9-14, W. 2nd Meridian, and making same available for homestead purposes.

P.C. 60, 13th January, 1917. Transferring certain lands in Cowesses Indian Reserve No. 73, to the Province of Saskatchewan, for road purposes.

P.C. 102, 15th January, 1917. Withdrawing from general disposition certain petroleum and natural gas rights in the vicinity of the City of Edmonton.

P.C. 108, 17th January, 1917. Authorizing free grant of lot 5, township 70-23, W. 5th, to "La Corporation Episcopale Catholique Romaine d'Athabaska."

P.C. 110, 17th January, 1917. Authorizing the sale of certain lands to Moses Lessard for irrigation purposes.

P.C. 159, 19th January, 1917. Providing that a person applying for a homestead entry in the Railway Belt, British Columbia, must be a British subject and has since continued to be a British subject, or a subject of a British Allied or neutral country.

P.C. 165, 20th January, 1917. Setting aside certain Dominion lands for Indian Reserve purposes.

P.C. 166, 20th January, 1917. Setting aside certain Dominion lands for Indian Reserve purposes.

P.C. 167, 20th January, 1917. Setting aside certain Dominion lands for Indian Reserve purposes.

P.C. 210, 26th January, 1917. Dispensing with residence duties in connection with the entry of Frank Ruppert for the S.W. ¼ of 16-33-14, W. 4th.

P.C. 301, 2nd February, 1917. Dispensing with residence duties in connection with the entry of Wm. Thorburn for the S.W. ¼ of 13-28-22, W. 2nd.

CONTENTS OF VOLUME 14—*Continued.*

P.C. 316, 3rd February, 1917. Authorizing grant to L. F. Cardinal of the W. ½ of 22-108-13, W. 5th, by virtue of his occupation thereof at date of extinguishment of Indian Title.

P.C. 327, 6th February, 1917. Authorizing issue of free patent to Jos. Hewitt for the S.E. ¼ of 20-44-3, W. 2nd, in lieu of land occupied by him being included in a Forest Reserve.

P.C. 481, 20th February, 1917. Authorizing the issue of license of occupation to the Canadian Northern Western Railway of certain lands for a bridge site.

P.C. 493, 20th February, 1917. Dispensing with residence duties by Samuel McCall on the E. ½ of 21-31-1, W. 3rd.

P.C. 560, 28th February, 1917. Authorizing time spent at farm labour in Canada during 1917, to count as residence duties on entries for Dominion lands.

P.C. 555, 28th February, 1917. Making provisions of Orders in Council of 8th May, 1915 (P.C. 1042), 20th September, 1915 (P.C. 2150), 9th December, 1915 (P.C. 2888), and the 12th January, 1916 (P.C. 33), applicable to pre-emptions and purchased homesteads.

P.C. 561, 5th March, 1917. Authorizing change in regulations permitting granting of one day's priority of right to make entry for available Dominion lands.

P.C. 526, 5th March, 1917. Authorizing extension of terms of Order in Council 11th March, 1915, for period of four months up to 11th July, 1917.

P.C. 572, 5th March, 1917. Limiting disposal of any natural resources except to a British subject, subject of Allied country, or neutral country.

P.C. 610, 7th March, 1917. Rescinding Order in Council 30th January, 1914, in so far as it affects descriptions of lands granted to Indians, and certain lands described be granted instead thereof.

P.C. 686, 16th March, 1917. Granting right to Mr. Notman to purchase certain lands in Province of Manitoba.

P.C. 687, 16th March, 1917. Granting certain lands to Department of Militia and Defence.

P.C. 688, 16th March, 1917. Granting certain lands for church purposes to Synod of Diocese of Calagary.

P.C. 762, 20th March, 1917. Authorizing sale of certain lands to Council of the town of Maple Creek.

P.C. 848 29th March, 1917. Authorizing sale of lands to Western Canada Power Company for power development purposes.

P.C. 858, 29th March, 1917. Authorizing grant of land for cemetery purposes to Rural Municipality of Bright Sand, No. 529.

P.C. 918, 3rd April, 1917. Amending Order in Council of 14th December, 1916, with respect to application thereof to Canadian Expeditionary Forces.

P.C. 919, 3rd April, 1917. Granting certain lands for cemetery purposes to the village of Vanguard, Saskatchewan.

P.C. 926, 3rd April, 1917. Authorizing sale of N.W. ¼ 36-45-25, W. 3rd, to Allan V. Macie.

P.C. 927, 3rd April, 1917. Authorizing sale of certain lands to N. J. Bailey under certain conditions.

P.C. 1068, 18th April, 1917. Authorizing issue of lease of certain lands to Northern Fish Company, Limited, Selkirk, Manitoba.

P.C. 1066, 18th April, 1917. Authorizing issue of license of occupation of certain lands to the city of Winnipeg for water-power purposes.

P.C. 1067, 18th April, 1917. Dispensing with residence duties and authorizing issue of patent to James Wilson, in connection with the N.E. ¼ of 35-19-11, W.P.M.

P.C. 1069, 18th April, 1917. Authorizing grant of certain lands for cemetery purposes to the village of Major, Saskatchewan.

P.C. 1071, 18th April, 1917. Authorizing grant of certain lands to rural municipality of Lakeview, No. 454 Alberta, for cemetery purposes.

P.C. 1072, 18th April, 1917. Authorizing issue of patent of certain lands to Mr. D. Ennill.

P.C. 1189, 30th April, 1917. Granting certain lands for the erection of a creamery plant to the Canora Creamery Association, Limited.

P.C. 1222, 3rd May, 1917. Setting apart certain lands for the Indian of the Peguis.

P.C. 1207, 4th May, 1917. Authorizing issue of patent to Allen E. McDonald.

P.C. 1249, 8th May, 1917. *Re* granting patent to any person not a British subject by birth or naturalization who is on active service overseas.

P.C. 1268, 8th May, 1917. Rescinding Order in Council P.C. 572, 5th March, 1917, and enacting new regulations therefor.

P.C. 1315, 11th May, 1917. Granting certain lands for church and cemetery purposes to the Church of God of Edmonton, Alberta.

P.C. 1378, 21st May, 1917. Setting apart certain lands for park purposes and granting the same to the rural municipality of Mariposa, No. 350, Saskatchewan.

P.C. 1377, 21st May, 1917. Relieving Mr. H. Wills of further residence duties on the north half of 22-25-10 W. 4th.

P.C. 1348, 21st May, 1917. Authorizing grant of certain lands to Winnipeg Electric Railway Company.

P.C. 1429, 25th May, 1917. Authorizing certain regulations for the disposal of quartz mining claims on Dominion lands.

CONTENTS OF VOLUME 14—*Continued.*

P.C. 1455, 29th May, 1917. Authorizing grant of certain lands to the town of The Pas for industrial purposes.

P.C. 1471, 1st June, 1917. Setting apart certain lands in the Province of Manitoba for Indians.

P.C. 1532, 4th June, 1917. Authorizing grant of certain lands for church purposes to the Board of Management of the Church and Manse Building Fund of the Presbyterian Church in Canada for Manitoba and the Northwest.

P.C. 1533, 4th June, 1917. Vesting certain lands in His Majesty in the right of the Province of Alberta.

P.C. 1536, 5th June, 1917. Authorizing Rev. W. B. Cumming, Saskatoon, to make entry by proxy on behalf of James Grossart.

P.C. 1580, 11th June, 1917. Withdrawing certain lands which had been reserved for the Hudson's Bay Railway.

P.C. 1613, 13th June, 1917. Authorizing grant of certain lands to the town of Gimli, for cemetery purposes.

P.C. 1691, 21st June, 1917. Authorizing sale of certain lands to John Hedberg, Jasper, Alberta.

P.C. 1675, 21st June, 1917. Authorizing license of occupation to Canadian Northern Railway Company of certain lands on the Red Deer River for bridge construction purposes.

P.C. 1761, 26th June, 1917. Authorizing sale of certain lands to the Canadian Pacific Railway Company.

P.C. 1716, 26th June, 1917. Restoring the homestead entry of L. H. Roberts who died wihle on active service overseas.

P.C. 1717, 26th June, 1917. Authorizing sale of certain lands to William Rincheshen.

P.C. 1718, 26th June, 1917 Authorizing grant of certain lands for cemetery purposes to the rural municipality of Bright Sand, No. 529, Saskatchewan.

P.C. 1817, 30th June, 1917. Authorizing exchange of certain lands to Indians in lieu of lands surrendered.

P.C. 1820, 30th June, 1917. Authorizing grant of lands for church and cemetery purposes to the Bethel Evangelical Scandinavian Lutherian Congregation.

P.C. 1821, 30th June, 1917. Authorizing grant of land for cemetery purposes to the Ruthenian Greek Catholic Parish of St. Michael's in Communion with Rome, St. Martin, Manitoba.

P.C. 1866, 6th July, 1917. Dispensing with residence duties in connection with the entry of W. L. Taylor for the N.W. ¼ 13-25-1, W.P.M.

P.C. 1877, 9th July, 1917. Authorizing person on active service overseas to appoint attorney to make application for patent.

P.C. 1937, 12th July, 1917. Authorizing grant of certain lands for cemetery purposes to St. George Cemetery Company, Egremont, Alberta.

P.C. 2039, 26th July, 1917. Authorizing grant of certain lands for park purposes to the town of Drumheller, Alberta.

P.C. 2036, 27th July, 1917. Authorizing grant of land for cemetery purposes to rural municipality of Bear Lake, No. 740.

P.C. 2037, 27th July, 1917. Authorizing grant of land for church purposes to Synod of the Diocese of Qu'Appelle.

P.C. 2038, 27th July, 1917. Authorizing sale of certain lands to Diocese of Ruperts Land.

P.C. 2066, 27th July, 1917. Authorizing the cancellation of the survey of certain lands along the old Dawson Road.

P.C. 2075, 30th July, 1917. Amending Order in Council dated 29th May, 1917, with reference to the name of the Board of Trade of the town of The Pas, Manitoba.

P.C. 2076, 1st August, 1917. Authorizing regulations *re* timber.

P.C. 2090, 1st August, 1917. Amending forest reserve regulations.

P.C. 2108, 6th August, 1917. Authorizing certain changes in Dominion lands regulations for the protection of water-power resources.

P.C. 2109, 6th August, 1917. Authorizing license of occupation to Canadian Northern Pacific Railway Company of certain lands in the bed of the South Thompson River.

P.C. 2171, 8th August, 1917. Authorizing the disposition of certain lands for townsite purposes.

P.C. 2239, 15th August, 1917. Confirming the late C. R. Coutts in his entry for the S.E. 6-83-17 W. 6.

P.C. 2241, 18th August, 1917. Authorizing sale by auction of certain school lands.

P.C. 2258, 18th August, 1917. Authorizing the lease of certain lands to the Salts and Potash Company of Canada.

P.C. 2259, 18th August, 1917. Granting certain lands for cemetery purposes to La Corporation Episcopale Catholique Romaine de Regina.

P.C. 2226, 18th August, 1917. Transferring certain lands from Indian Affairs to Interior Department to be used for church purposes.

P.C. 2287, 18th August, 1917. Confirming the late Joe White, who died on active service overseas, in his entry for the N.E. 11-89-9 W. 4.

P.C. 2419, 1st September, 1917. Dispensing with residence duties in connection with the entry of J. L. Crawford for the N.E. 21-2-15 W. 3rd.

CONTENTS OF VOLUME 14—*Continued.*

P.C. 2436, 1st September, 1917. Transferring certain lands to the Province of Manitoba for drainage purposes.

P.C. 2420, 1st September, 1917. Granting certain lands to Col. Malloy.

P.C. 2460, 11th September, 1917. Granting certain lands for church purposes.

P.C. 2488, 11th September, 1917. Granting certain lands for summer home and shooting purposes.

P.C. 2489, 11th September, 1917. Granting certain lands for church purposes.

P.C. 2490, 11th September, 1917. Granting certain lands for cemetery purposes.

P.C. 2535, 11th September, 1917. Granting a lease of certain lands for cement purposes.

P.C. 2509, 11th September, 1917. Relieving entrant on active service from necessity of erecting a house on his homestead.

P.C. 2561, 15th September, 1917. Dispensing with residence duties in case of entry for the S.E. 33-10-15 W. 4.

P.C. 2593, 17th September, 1917. Granting certain lands to R. B. Clarke in lieu of other lands surrendered to the Crown by him.

P.C. 2641, 28th September, 1917. Granting certain lands to the Grand Trunk Pacific Development Company, Limited.

P.C. 2721, 3rd October, 1917. *Re* purchase of certain reclaimed lands in Kleskun Lake.

P.C. 2728, 3rd October, 1917. Granting certain lands for church purposes.

P.C. 2857, 12th October, 1917. *Re* certain lands granted for creamery plant purposes.

P.C. 2856, 12th October, 1917. Granting certain lands for cemetery purposes.

P.C. 3027, 3rd November, 1917. *Re* status of applicants for homestead entries as to nationality.

P.C. 3163, 9th November, 1917. Granting certain lands for church and cemetery purposes.

P.C. 3179, 13th November, 1917. Granting certain lands to A. Thoma, Calais, Alta.

P.C. 3201, 14th November, 1917. Setting apart certain lands for the Sioux Band of Indians.

P.C. 3242, 19th November, 1917. Granting certain lands for church purposes.

P.C. 3210, 15th November, 1917. Granting permission to cut certain timber for ship building purposes.

P.C. 3244, 29th November, 1917. Authorizing the granting of grazing permits in the Big Stick Forest Reserve.

P.C. 3499, 4th January, 1918. Transferring certain lands to the Indian Affairs Department.

P.C. 3512, 4th January, 1918. Granting certain lands for use for Customs purposes.

P.C. No. 41-72, 10th January, 1918. Granting certain lands for right of way purposes.

P.C. 65, 12th January, 1918. Granting certain lands to Alex. Cardinal, Jr., Fort Vermilion.

P.C. 67, 12th January 1918. Granting certain lands to Chas. Enn, Calais, Alberta.

P.C. 66, 12th January, 1918. Granting certain lands to Chas. Standing Ribbon, Calais, Alberta.

P.C. 157, 22nd January, 1918. Change in description of certain lands granted personal representatives of the late T. W. Chalmers.

P.C. 34-238, 30th January, 1918. Granting certain lands for cemetery purposes.

P.C. 317, 8th February, 1918. Granting certain lands to the province of Saskatchewan for roadway purposes.

P.C. 332, 11th February, 1918. Authorizing sale of certain lands reclaimed by drainage.

P.C. 67-352, 11th February, 1918. Granting certain lands to A. McKillop.

P.C. 69-352, 11th February, 1918. Exchanging certain lands with Hudson Bay Company in order to grant homestead entry for land relinquished by the company.

P.C. 357, 13th February, 1918. Granting certain lands to the City of Regina for park purposes.

P.C. 400, 18th February, 1918. Setting apart certain lands as school lands.

P.C. 401, 20th February, 1918. Enacting regulations affecting men on active service.

P.C. 23-425, 20th February, 1918. Leasing certain lands for mining purposes.

P.C. 430, 21st February, 1918. Granting certain lands to the Grand Trunk Pacific Branch lines for terminal purposes.

P.C. 459, 7th March, 1918. Enacting regulations *re* homesteaders employed as farm labourers.

P.C. 538, 7th March, 1918. Enacting certain regulations affecting men on active service who hold homestead entries.

P.C. 37-563, 8th March, 1918. Enacting regulations governing the leasing of unpatented lands held under homestead entry. Presented by Hon. Mr. Meighen, April 2, 1918.. . . . . *Not printed.*

74. Return called for by section 88, of chapter 62, Revised Statutes of Canada, requiring that the Minister of the Interior shall lay before Parliament, each year, a return of liquor brought from any place out of Canada into the Territories by special permission in writing of the Commissioner of the Northwest Territories, for the year ending 31st December, 1917. Presented by Hon. Mr. Meighen, April 2, 1918.. . . *Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

75. Return showing all lands sold by the Canadian Pacific Railway Company during the year ending 30th September, 1917, together with the names of the purchasers, in accordance with the Statutes of Canada, 1886, chapter 9, section 8. Presented by Hon. Mr. Meighen, April 2, 1918.. .. ..*Not printed.*

76. Return to an Order of the House of March 25, 1918, for a return showing the total money value of the hard coal, soft coal, oil and gasolene imported into Canada during the years ending March 31, 1914, 1915, 1916 and 1917, and for each month since March, 1917. Presented by Hon. Mr Sifton, April 2, 1918.. .. ..*Not printed.*

77. Detailed statement of remissions of customs duties and the refund thereof, under section 22, Consolidated Revenue and Audit Act, through the Department of Customs, for the fiscal year ended 31st March, 1917. Presented by Hon. Mr. Sifton, April 3, 1918. *Not printed.*

78. Memorandum of Conferences between representatives of Labour and the War Committee, January, 1918. Presented by Hon. Mr. Rowell, April 3, 1918. *Printed for sessional papers only.*

79. A detailed statement of all bonds or securities registered in the Department of the Secretary of State of Canada, since last return (31st January, 1917) submitted to the Parliament of Canada under section 32 of chapter 19, of the Revised Statutes of Canada, 1906. Presented by Hon. Mr. Sifton, April 3, 1918.. .. ..*Not printed.*

80. Return to an Order of the House, of the 25th March, 1918, for a copy of all letters, telegrams, petitions and other papers and documents relating to the appointment of a preventive officer at Mulgrave, N.S., to fill the position made vacant by the death of the late David Murray. Presented April 8, 1918.—*Mr. Sinclair*.. .. .. ..*Not printed.*

81. Return to an Order of the House of the 25th March, 1918, for a return showing:—1. The total amount of war contracts fulfilled in the Province of Quebec, from August, 1914, to January, 1918. 2. How many war munitions establishments are in activity in the Province of Quebec. 3. How many shells are manufactured weekly in said province. 4 How many hands are engaged in such establishments in said province. Presented April 8, 1918.—*Mr. Prevost*.. .. ..*Not printed.*

82. Return showing:—1. What sum of money has been spent for repairs to the wharf at Graham, since 1911. 2. Who has superintended the works, and the names of the parties who have been employed thereat. 3. What amunt has been paid to each of them, and at what rate per diem. 4. The names of the parties supplying materials, and what amount has been paid to each of them. Presented April 8, 1918.—*Mr. Boyer.* *Not printed.*

83. Return showing:—1. From what person or persons, firm or firms, the stone used in the rebuilding of the new Parliament building was purchased. 2. From what stone quarry or quarries the said stone was taken. 3. Where the said quarry or quarries are situated. 4. Whether public tenders were called for the supplying of said stone. 5. If so, from whom, and at what prices offers were received, and if said offers were f.o b. at place of shipment or f.o.b. Ottawa. 6. If said stone was supplied from different quarries what quantities were supplied from each quarry respectively. Presented April 8, 1918.—*Mr. Copp*.. .. ..*Not printed.*

84. Memorandum No. 3, respecting work of the Department of Militia and Defence—European War—from February 1, 1916, to December 31, 1916. Presented by Hon Mr. Mewburn, April 10, 1918.. .. ..*Not printed.*

84a. Memorandum No. 4 respecting work of the Department of Militia and Defence, from January 1, 1917, to December 31, 1917. Presented by Hon. Mr. Mewburn, April 23, 1918. *Not printed.*

85. Return showing:—1. How many buildings have been rented by the Government in the city of Ottawa since February 1, 1915. 2. The owners of the said buildings. 3. Where said buildings are situated. 4. What rent per annum is paid for each building or part of building. 5. For what time or term said buildings are rented. Presented April 10, 1918.—*Mr. Papineau*.. .. ..*Not printed.*

86. Return to an Address to His Excellency the Governor General of the 21st March, 1918, for a copy of all Orders in Council appointing members of the National Service Board, and all reports made individually or collectively by the members of the Board. Presented April 10, 1918.—*Sir W. Laurier*.. .. ..*Not printed.*

87. Return to an Order of the House of the 3rd April, 1918, for a return showing:—1. Who are the commissioned officers employed at Quebec by the Military authorities in connection with Recruiting Branch, Army Service Corps, The Royal Canadian Engineers, The Royal Canadian Garrison Artillery and the Royal Canadian Artillery. 2. How long they have been connected with each branch. 3. What service each of them is

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performing. 4. What salary each one of them is receiving. 5. Who among them have performed service overseas, and how long they have been actually at the front. 6. How long they were in the trenches. 7. To which battalion they belonged when overseas. Presented April 11, 1918.—*Mr. Power*.. .. ..*Not printed.*

88. Return to an Order of the House of the 4th April, 1918, for a return showing:—1. What properties, if any, have been purchased by the Militia Department or the Military Hospital Commission in Quebec City, since the first of January, 1917. 2. From whom these purchases were made, and on whose recommendation. 3. The purchase price. Presented April 11, 1918.—*Mr. Power*.. .. ..*Not printed.*

89. Return to an Order of the House of the 4th April, 1918, for a return showing:—1. How many persons of all ranks are employed by the Military Hospitals Commission in British Columbia, and their names, rank and salaries. 2. Why they were appointed, and where they are stationed. 3. How many of these men have seen service at the front. 4. Who the senior official is of the Military Hospitals Commission in British Columbia. 5. What the total monthly cost of carrying on the work of the Commission in British Columbia is, and how many men are being looked after at present. 6. How many buildings are operated by the Military Hospitals Commission in British Columbia, and where they are situated. 7. How many officials from headquarters in Ottawa found it necessary to visit the Pacific Coast during the past year, and for what purpose. 8. If the Military Hospitals Commission has a regularly appointed publicity agent. If so, what his name is, and what his duties are. 9. If he has seen overseas service, and what his salary is. 10. The total cost of the publicity department during 1917. Presented April 11, 1918.—*Mr. Stevens*.. .. ..*Not printed.*

90. Return to an Order of the House of the 20th March, 1918, for a return showing the names of the staff of the Hospital Commission, the number of persons employed, their names, duties, salaries, former occupation and amounts paid to each for travelling expenses. Presented April 11, 1918.—*Mr. Devlin*.. .. ..*Not printed.*

91. Return to an Order of the House of the 3rd April, 1918, for a return showing:—1. How many Victoria Crosses have been awarded to members of the Canadian Expeditionary Force to date. 2. The name, address, battalion, and rank of each recipient. 3. The official respective record in respect of which each decoration was given in each case. Presented April 11, 1918.—*Mr. Middlebro*.. .. .. ..*Printed for sessional papers only.*

92. Return to an Order of the House of the 8th April, 1918, for a copy of a certain memorandum sent to the Minister of Public Works by the senior member for Ottawa relating to the abolition of patronage, and of all papers, letters and other documents which passed between him and the Minister of Public Works in relation thereto since the 17th of December, 1917. Presented April 2, 1918.—*Mr. McMaster*.. .. ..*Not printed.*

93. Summary Report of the Clerk of the Crown in Chancery of the General Election Returns, 1917. Presented by the Speaker, April 15, 1918.. .. ..*Not printed.*

94. Return to Order of the House of the 11th April, 1918, for a return showing:—1. What steps, if any, have been taken by the Government to investigate war trade conditions in the United States. 2. Apart from members of the Cabinet if any parties have been sent by the Canadian Government on missions respecting war trade conditions in the United States. If so, what the names are of those who have been sent. 3. If any such parties have been sent, what the total expense is to the Government of such missions. Presented April 15, 1918.—*Mr. Devlin*.. .. ..*Not printed.*

95. Return to an Address to His Excellency the Governor General, of the 20th March, 1918, for a copy of all Orders in Council, reports and correspondence with respect to the admission free of duty of farm tractors and other agricultural implements. Presented April 15, 1918.—*Sir W. Laurier*.. .. ..*Not printed.*

96. Copies of Orders in Council issued in connection with the Military Voters' Act, 1917, and the War-time Elections Act, as follows.—

P.C. 3010, 7th November, 1917.—Instructions for the guidance of electors under the Military Voters' Act, 1917.

P.C. 3158, 9th November, 1917.—Scrutineers; appointment of six and providing payment for services and expenses, etc.

P.C. 3159, 9th November, 1917.—Presiding officers; appointment of certain and providing payment for services as, etc.

P.C. 3276, 24th November, 1917.—Special returning officers and clerks; appointment of and providing payment for services as, etc.

P.C. 3277, 27th November, 1917.—Regulation providing polls for returned military electors who are Indians.

P.C. 3322, 29th November, 1917.—Provision for taking votes of military electors belonging to units or drafts under orders to leave Canada before polling day.

P.C. 3404, 17th December, 1917.—Presiding officers; Engineer Captain W. M. Frowd, appointed in place of Captain F. C. C. Pascoe, at Halifax, N.S.

P.C. 6405, 17th December, 1917.—*Re* taking votes of units under orders to leave Canada, O.C. 29th November, 1917, amended.

P.C. 7, 8th January, 1918.—Special returning officers and clerks; appointment of further number of.

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P.C. 8, 4th January, 1918.—Scrutineers, travelling and living expenses of defined.

P.C. 9, 4th January, 1918.—Special returning officers and clerks; remuneration of.

P.C. 10, 4th January, 1918.—Scrutineers; appointment Major Thomas Gibson, of London, Eng., in place of Brigadier-General J. F. L. Embury.

P.C. 11, 4th January, 1918.—Further regulations for carrying the Military Voters' Act, 1917, into effect.

P.C. 12, 8th January, 1918.—Payment for services of Boards of Appeal in Ontario and revising officers in Nova Scotia *re* revision of voters' lists.

P.C. 13, 4th January, 1918.—Election in Halifax; Ward 6 constituted one single polling division.

P.C. 63, 8th January, 1918.—Special returning officers and clerks; remuneration of. O.C. 4th January, 1918 (P.C. No. 9) amended.

P.C. 84, 12th January, 1918.—Special returning officers; appointment Capt. Harold Baker, C.E.F., London, Eng., in place of Lt.-Col. Nelson Spencer.

P.C. 85, 12th January, 1918.—Clerk of special returning officer; appointment Archibald Dickson, of Harrow, Eng, in place of Capt. Rippon, R.A.M.C.

P.C. 98, 15th January, 1918.—Clerk of special returning officers; appointment E. L. Ginna in place of Ainslie W. Greene.

P.C. 162, 19th January, 1918.—Resignation of R. A. Pringle as special returning officer and appointment of John W. P. Ritchie in his stead, and appointment of special returning officers and clerks.

P.C. 323, 8th February, 1918.—Length of sessions to constitute a day's work.

P.C. 396, 18th February, 1918.—Lieut. N. G. Charlton, presently in France, appointed to replace Major Powell as special returning officer.

P.C. 397, 18th February, 1918.—Edgar E. R. Chevrier, appointed to replace J. A. Pinard as special returning officer.

P.C. 602, 12th March, 1918.—Proclamation of returns from overseas issued on receipt of telegraphic information. Presented by Hon. Mr. Doherty, April 15, 1918. *Not printed.*

97. Return to an Order of the House of the 3rd April, 1918, for a copy of all judgments rendered up to date under the operation of the Military Service Act, 1917, by the Central Appeal Judge. Presented April 15, 1918.—*Mr. Trahan* .. ..*Not printed.*

98. Return to an Order of the House of the 20th March, 1918, for a return showing the names of all persons employed in Ottawa in the Military Service Council, their salaries and former occupations. Presented April 15, 1918.—*Mr. Devlin*.. .. ..*Not printed.*

99. Report of the Royal Commission appointed to inquire into and report upon the Pilotage System and its administration at the port of Halifax, N.S. Presented by Hon. Mr. Ballantyne, April 15, 1918.. .. ..*Not printed.*

100. Return to an Order of the Senate, dated 21st March, 1918, showing:—The details of certain totals, being the estimated cost of streets, sewers, etc., given on figures 29-30, placed between pages 96-97 of Rural Planning and Development, written by Thomas Adams, being a report published by the Commission of Conservation dated 1917. The said totals being $35,584, $26,736, $20,748 and $23,533.—*The Senate*.. .. ..*Not printed.*

101. Return to an Order of the Senate, dated 22nd March, 1918, showing:—1. The different aviation camps established by the Canadian Government and their location, with the date of their establishment. 2. The number of aviators who have gone through those camps since their establishment, and of those who have obtained their certificates. 3. The number of aviators now qualifying in each of these camps. 4. The number of accidents which happened in each of these camps, distinguishing: (*a*) mortal accidents; (*b*) serious accidents; (*c*) slight accidents, with their respective dates. 5. The number of machines out of commission, as a total loss or seriously damaged.—*The Senate.* *Not printed.*

102. Return to an Order of the House of the 10th April, 1918, for a copy of all correspondence concerning the resignation of W. F. O'Connor, K.C., as Cost of Living Commissioner. Presented April 16, 1918.—*Mr. Lemieux*.. .. ..*Not printed.*

103. Copy of Order in Council, P.C. 758, dated 26th March, 1918, relating to the making of a contract with the Dominion Steel Corporation, Limited, for the manufacture of steel plates required in the construction of ships and boilers. Presented by Hon. Mr. Ballantyne, April 18, 1918.. .. ..*Not printed.*

104. Copy of Order in Council, P.C. 915, dated 16th April, 1918, prohibiting the press from publishing any adverse statement, report or opinion concerning the action of the allied nations in the prosecution of the war; and also prohibiting any person from publicly expressing any adverse statement, report or opinion concerning the same. Presented by Hon. Mr. Doherty, April 18, 1918.

105. Report of the Military Service Council on the administration of the Military Service Act, 1917 Presented by Hon. Mr. Doherty, April 18, 1918.

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106. Return to an Order of the House of the 15th April, 1918, for a return showing:—1. The sums of money expended on repairs of a wharf at Ile Perrot Sud, since 1911. 2. The names of those who have been employed on said works, and the amount of money which has been paid to each of them. 3. The names of the parties who have supplied the materials, and the amount of money which has been paid to each of them. Presented April 18, 1918.—*Mr. Boyer*.. .. ..*Not printed.*

107. Return to an Order of the House of the 15th April, 1918, for a return showing:—1. The sums of money expended on repairs at Hudson's Wharf, since 1911. 2. The names of those who have been employed on said works, and the amount of money which has been paid to each of them. 3. The names of the parties who have supplied the materials, and the amount of money which has been paid to each of them. Presented April 18, 1918.—*Mr. Boyer*.. .. ..*Not printed.*

108. Return to an Order of the House of the 15th April, 1918, for a return showing:—1. The sums of money expended on repairs of wharf at Ile Perrot Nord, since 1911. 2. The names of those who have been employed on said works, and the amount of money which has been paid to each of them. 3. The names of the parties who have supplied the materials, and the amount of money which has been paid to each of them. Presented April 18, 1918.—*Mr. Boyer*.. .. ..*Not printed.*

109. Return to an Order of the House of the 15th April, 1918, for a return showing:—1. The sums of money expended on repairs at St. Zotique Wharf, since 1911. 2. The names of those who have been employed on said works, and the amount of money which has been paid to each of them. 3. The names of the parties who have supplied the materials, and the amount of money which has been paid to each of them. Presented April 18, 1918.—*Mr. Boyer*.. .. ..*Not printed.*

110. Return to an Order of the House of the 10th April, 1918, for a copy of all correspondence and other papers concerning the merger of the Bank of British North America with the Bank of Montreal. Presented April 18, 1918.—*Mr. Devlin*.. .. ..*Not printed.*

111. Return to an Order of the House of the 11th April, 1918, for a return showing:—1. Referring to *Canada Gazette* statement of March 30th giving particulars as to circulation and specie, against what approved securities were Dominion notes issued to the value of $92,820,000. 2. To what banks these notes were issued, and what the respective security was in each case. Presented April 18, 1918.—*Mr. Trahan.* *Not printed.*

112. Return to an Order of the Senate, dated April 16th, 1918, to the Clerk of the Senate for the following information:—1. The number of pages of the Senate Debates of last session, giving the number of unrevised and the number of revised. 2. Is the French translation made from the unrevised edition or from the revised? 3. Is the French translation of the Debates of last session completed? If so, when was the last copy delivered to the Printing Bureau? If not yet completed, how many pages remained untranslated on the 18th of March last? 4. How many translators are employed on the regular staff for this work? 5. What is the name and the salary of each? 6. Have they or any of them been employed at any other work for the Senate during or since last session? If so, what work? 7. Has any other person or persons been employed to assist the regular staff in the work of translating the Debates of last session? If so, state the name of each such person, the length of time he has been so employed, and the amount of his remuneration therefor. 8. Is each translator expected to translate a definite minimum number of pages of the Debates each working day? If so, how many printed pages are supposed to constitute a fair day's work for each man? 9. Did the regular staff of translators translate into English the speeches delivered in French during the last session? If so, how many pages? If not, who did this work, and what extra remuneration, if any, was paid for it?—*The Senate*.. .. ..*Not printed.*

113. Statement issued by the War Cabinet at the request of the Board of Admiralty, showing for the United Kingdom and for the World, for the period August, 1914, to December, 1917:—1. Mercantile losses by enemy action and marine risk. 2. Mercantile Shipbuilding Output. 3. Enemy vessels captured and brought into service; together with diagrams, showing mercantile losses and shipbuilding output for the United Kingdom and for the world, for the same period. Presented by Sir Robert Borden, April 18, 1918.

114. Return to an Order of the House of the 21st March, 1918, for a copy of all telegrams, letters, petitions and all other correspondence and documents, concerning the service of the steamer *Amelia* between Pictou and Magdalen Islands Presented April 19, 1918. —*Mr. Lemieux*.. .. ..*Not printed.*

115. Return to an Order of the Senate to the Clerk dated April 18, 1918, for a statement showing:—1. The names of all persons employed in connection with the work of preparing the Minutes of Proceedings, the Order Paper and the Journals of this House (*a*) in English and (*b*) in French, and the salary or other remuneration paid to each. 2. The number of each of these documents printed (*a*) in English and (*b*) in French, and the cost of printing and binding the same for the fiscal year ending the 31st of March, 1918.—*The Senate*.. .. ..*Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

116. Statement showing how many members of the outside service have been transferred to the inside service since October 1, 1917, and how many persons have been appointed under section 21 of the present Civil Service Act since that time. Presented by Hon. Mr. Maclean, April 22, 1918.. .. ..*Not printed.*

117. Return to an Address to His Excellency the Governor General of the 8th April, 1918, for a copy of Orders in Council in reference to the appointment of Colonel Langton as Paymaster General in the Militia Department. Presented April 22, 1918.—*Mr. Copp.* *Not printed.*

118. Return to an Order of the House of the 18th April, 1918, for a return showing:—1. What blue books have been printed during the years 1916 and 1917. 2. Which of said books have been printed in both languages. 3. Which of said books have been printed in the English language only. 4. Which of said books have been printed in the French language only. Presented April 22, 1918.—*Mr. Demers*.. .. .. ..*Not printed.*

119. Copy of Order in Council P.C. 807, dated the 3rd of April, 1918, with respect to the reservation of Dominion Lands for disposition under the Soldiers' Settlement Act (Chapter 21, 7-8 George V). Presented by Hon. Mr. Meighen, April 23, 1918. *Not printed.*

120. Statement of amounts paid to newspapers, etc., on account of Victory Loan Advertising. Presented by Sir Robert Borden, April 24, 1918.. .. ..*Not printed.*

121. Copy of the Report submitted by the Officer in charge of the Canadian War Records Office, London England, to the Right Honourable Sir Robert L. Borden, G.C.M.G., M.P., Prime Minister of Canada, on the work of the Canadian War Records Office since the date of its foundation to the 11th January, 1917. Presented by Sir Robert Borden, April 24, 1918.. .. ..*Not printed.*

121*a*. Copy of the Second Annual Report of the Canadian War Records Office for the year 1917. Report submitted by the officer in charge to the Hon. Sir Edward Kemp, K.C.M.G., M.P., Overseas Minister of Militia and Defence. Presented by Sir Robert Borden, May 17, 1918.. .. ..*Not printed.*

122. Return to an Order of the House of the 8th April, 1918, for a return showing:—1. How many persons belonging to class one were liable to be called under the Military Service Act, 1917, in each of the provinces and the Yukon Territory, respectively. 2. How many in each province have reported themselves for service. 3. How many in each province have asked to be exempted from military service. 4. How many in each province have been exempted by local tribunals. 5. How many decisions rendered in each province by local tribunals have been appealed from by: (*a*) recruits; (*b*) representatives or military authorities. 6. In how many appeal cases have decisions been rendered in each province, how many appeals have been allowed, and how many rejected in each province. 7. How many cases are still pending before the Central Appeal Judge. 8. Whether it is the intention of the military authorities or public representatives to appeal in some other cases, either before the appeal tribunal or before the Central Appeal Judge. 9. If so, how many in each province. Presented April 24, 1918.—*Mr. Trahan*.. .. ..*Not printed.*

123. Return to an Order of the House of the 8th April, 1918, for a copy of all correspondence, certificates, recommendations and other documents in reference to the granting of a total disability pension to Colonel R. H. Labatt.—Presented April 24, 1918.—*Mr. Copp.* *Not printed.*

124. Return to an Order of the House of the 24th April, 1918, for a return showing:—1. Upon whose recommendation the returning officer for the county of Joliette, in the last Federal election, was appointed. 2. Whether enumerators were appointed in accordance with paragraph one, section forty-two, of the Dominion Elections Act, as amended by the War-time Elections Act of 1917. 3. If so, the names of the enumerators so appointed, when the list of such enumerators was sent, and to what person or persons said list was sent. Presented April 25, 1918.—*Mr. Denis*.. .. ..*Not printed.*

125. Copy of Order in Council, P.C. 812, dated 5th April, 1918.—Regulations governing the Soldier Settlement Loan under the authority of the Soldier Settlement Act (Chapter 21, 7-8 George V). Presented by Hon. Mr. Meighen, April 26, 1918.. .. ..*Not printed.*

126. Return to an Address to His Excellency the Governor General of the 25th March, 1918, for a copy of all letters and telegrams exchanged between the Dominion Government and the various provincial executives concerning the Order in Council of 22nd December, 1917, respecting the sale of securities by provincial, colonial or foreign governments, municipalities and other bodies. Presented April 29, 1918.—*Mr. Lemieux* *Not printed.*

CONTENTS OF VOLUME 14—*Continued.*

127. Return to an Order of the House of the 25th March, 1918, for a return showing:—1. If any money has been paid to the Dundalk *Herald*, the Flesherton *Advance*, the Markdale *Standard*, the Durham *Chronicle*, the Grey *Review*, or the Hanover *Post* for advertising or for any other reason since 1st October, 1917. If so, how many was paid in the case of each of the papers mentioned. Presented April 29, 1918.—*Mr. Cahill.* *Not printed.*

128. Return to an Order of the House of the 15th April, 1918, for a return showing:—1. The officers employed at Quebec on the staff of the Military District No. 5. 2. How long they have been connected with this branch. 3. What service each of them is performing. 4. What salary and allowance each of them is receiving. 5. Names of those amongst them who have performed service overseas. 6. How long they have been actually at the front. 7. How long they were in the trenches. 8. To which battalion they belonged while overseas. Presented April 29, 1918.—*Mr. Power*.. ..*Not printed.*

129. Report of the Commissioners appointed to investigate the businesses of William Davies Co., Ltd., and Matthews-Blackwell, Ltd., dated 1st November, 1917. Presented by Hon. Mr. Crothers, May 1, 1918.

130. Return to an Order of the House of the 24th April, 1918, for a return showing the details of certain totals being the estimated cost of street sewers, etc., given on figures 29 and 30 placed between pages 96-97 of Rural Planning and Development written by Thomas Adams, being a report published by the Commission of Conservation dated 1917. The said totals being $35,584, $26,736, $20,748 and $23,533. Presented May 1, 1918.—*Mr. Lemieux*.. .. ..*Not printed.*

131. Statement of expenditure of the Dominion Publicity Committee in account with the Dominion Government, and in connection with the Victory Loan, 1917. Presented by Hon. Mr. Maclean, May 1, 1918.

131*a*. Report of Mr. A. E. Ames, Chairman of the Dominion Executive Committee of Canada, in connection with the Victory Loan, 1917. Presented by Hon. Mr. Maclean, May 1, 1918.. .. ..*Not printed.*

131*b*. Statement showing details of remuneration paid in connection with Victory Loan. Presented by Hon. Maclean, May 11, 1918.. .. ..*Not printed.*

132. Return to an Order of the House of the 3rd April, 1918, for a return showing:—1. How many local tribuna's were established throughout Canada under the Military Service Act. 2. What remuneration per diem was allowed each member of such tribunal. 3. What was remuneration per day for Secretary of tribunal and also for constables or caretaker of the tribunal sessional chamber. 4. What has been the total expenditure to date on account of tribunals under the Military Service Act. 5. Whether there are any outstanding claims unpaid. Presented May 1, 1918.—*Mr. White (Victoria).* *Not printed.*

133. Report of the Ninth Annual Meeting of the Commission of Conservation, Canada, November 27-28, 1917.—(*The Senate*).. .. ..*Not printed.*

134. Return showing—1. Whether the building of the hospital for invalid soldiers at Ste. Anne de Bellevue is under Government control. 2. If not, through whose agency. Whether it is being built by contract or under the supervision of any public body. 3. What sum has been paid by the Government for the land where this hospital is being erected. 4. What the cost of construction will be. 5. How many invalid soldiers it will accommodate. 6. How far this hospital is from Macdonald College. 7. Whether the Government has considered the very grave inconvenience which may result from the erecting of such an institution in the vicinity of a college where hundreds of young ladies are being educated. Presented May 1, 1918.—*Mr. Boyer* *Not printed.*

135. Return to an Order of the Senate, dated April 23, 1918, giving the following information:—The names, dates of appointments, salaries or wages of all clerks and employees of the Department of Public Printing and Stationery, under the following heads:—(*a*) King's Printer's staff, including advertising. (*b*) Printing Branch. 1. Clerks. 2. Proofreaders. 3. Typesetting rooms: Mono, Lino, Job and Parliamentary. 4. Press rooms: Platen and Cylinder. 5. Binding: Book, Pamphlet. 6. Stereotyping. 7. Map engraving. 8. Any other Departments. (*c*) Outside Printing Branch. (*d*) Accountants. (*e*) Stationery. (*f*) Distribution. (*g*) Mechanical staff. (*h*) *Canada Gazette*. (*i*) Caretaker. (*j*) Any other Departments.—(*The Senate*).. .. ..*Not printed.*

136. Return showing:—1. Whether tenders have been recently submitted to the Department of Militia and Defence or to the War Purchasing Commission for a supply of Smoked Wiltshire Bacon, at Toronto, Kingston and London. 2. If so, who the tenderers are, and what their prices are, in each case. 3. To whom the contract has been awarded in each case, and at what price. Presented May 2, 1918.—*Mr. Murphy*.. ..*Not printed.*

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137. Order in Council, P.C. 26/942, dated the 19th April, 1918, with regard to remissions made under section 88 of The Indian Act, chapter 81, R.S.C. 1906, of the interest on arrears of purchase price of Park Lot No. 19, in the village of Southampton, in the County of Bruce, Ontario, amounting to $18.—(*The Senate*).. .. ..*Not printed.*

138. Order in Council, P.P. 871, dated 23rd April, 1917, being regulations for the protection of migratory game birds, migratory insectivorous and migratory non-game birds, which inhabit Canada during the whole or any part of the year, under the authority of The Migratory Bird Act, 7-8 George V, 1917.—(*The Senate*).. .. .. ..*Not printed.*

139. Return to an Order of the House of the 6th May, 1918, for a return showing:—What the gross earnings of the National Transcontinental railway were for the year ending 31st March, 1918; how much was earned between Moncton and Quebec, between Quebec and Cochrane Junction, between Cochrane Junction and Winnipeg, and between Lake Superior Junction and Fort William, and the amount paid by that railway to the Canadian Pacific for terminal charges at Quebec. Presented May 13, 1918.—*Mr. Lavigueur*.. .. ..*Not printed.*

140. Return to an Order of the House of the 24th April, 1918, for a copy of all correspondence, letters, telegram and other papers exchanged between the Food Controller and the Winnipeg Civic Authorities concerning cold storage conditions at Winnipeg. Presented May 13, 1918.—*Mr. Lemieux*.. .. ..*Not printed.*

141. Interim Report No. 2, Georgian Bay Canal Commission,—Wheat Prices, and a Comparative Study of United States and Canadian Markets, by W. Sanford Evans. Presented by Hon. Mr. Carvell, May 13, 1918..*Printed for distribution and Sessional Papers.*

142. Interim Report No. 3, Georgian Bay Canal Commission—Transatlantic Passenger and Freight Traffic and Steamship Subsidies, by W. Sanford Evans. Presented by Hon. Mr. Carvel, May 13, 1918.. .. ..*Printed for distribution and Sessional Papers.*

143. Return to an Order of the House, of the 24th April, 1918, for a copy of all correspondence and petitions passed between the Prime Minister and Civil Service Federation, concerning certain appointments made in the Post Office and Customs Departments since the 17th of December, 1917. Presented May 13, 1918.—*Mr. Lemieux*..*Not printed.*

144. Return showing:—1. Whether the Government is aware that in the past sixteen months in the Cities of Winnipeg, Hamilton, Toronto, Ottawa and Montreal, the following quantities of foodstuffs, are reported to have been ordered to be destroyed as unfit for human consumption;—(*a*) Meats: Winnipeg, 7,262 lbs.; Hamilton, 4,874 lbs.; Toronto, quantities not given in lbs., only sides, quarters, legs, etc.; Ottawa, 7,787 lbs.; Montreal, 105,898 lbs. (*b*) Poultry: Winnipeg, 11,364 lbs.; Hamilton, 8 fowl; Montreal, 2,344 lbs. (*c*) Fish: Winnipeg, 9,066 lbs.; Toronto, 74,587 lbs,, weight not given, only number of packages for remainder; Montreal, 137,903 lbs. (*d*) Vegetables: Winnipeg, 265,565 lbs.; Toronto, 5,855 lbs. cabbage, the rest weight not given, only crates, baskets, etc., also recently 48,010 lbs., or 24 tons of food unfit for human consumption; Montreal, 13,940 lbs. (*e*) Eggs: Winnipeg, 3,013 lbs.; Hamilton, 40 doz.; Toronto, 1,050 doz., 6 tubs, 1 pail, and 8 gallons yolk. (*f*) Butter: Winnipeg, 3,374 lbs.; Hamilton, 22 lbs. (*g*) Fruit (fresh and dried): Winnipeg, fresh, 46,375 lbs., dried, 37,207 lbs.; Hamilton, fresh, 12 baskets; Montreal, fresh, 3,362 lbs. 2. If so, what action the Government proposes taking to prevent a continuance of such waste. Presented May 13, 1918.—*Mr. Foster* (*York*).

145. Return showing:—1. Whether the Government is aware that 236,490 pounds of food were destroyed in the city of Toronto between April 4 and April 29, 1918, according to a report of one of the Departments of the Toronto City Corporation. 2. Whether the Food Controller has taken any action to stop such wholesale waste of food. 3. If so, what he has done in this particular case. Presented May 15, 1918.—*Mr. Proulx.*
Not printed.

146. Return to an Order of the House of the 22nd April, 1918, for a return showing:—1. The names of all persons employed in connections with the work of preparing the Votes and Proceedings, the Order Paper and the Journals of the House (*a*) in English, and (*b*) in French, and the salary and other remuneration paid to each. 2. The number of each of these documents printed, (*a*) in English, and (*b*) in French, and the cost of printing and binding the same for the fiscal year ending the 31st of March, 1918. Presented May 15, 1918.—*Mr. Currie*.. .. ..*Not printed.*

147. Return to an Order of the House of the 22nd April, 1918, for a return showing:—1. The names of all persons employed in connection with the work of reporting and translating in the House. 2. How long each has been so employed. 3. The rate of remuneration paid to each during the past year, with the total amount paid to each class of persons. 4. Number of copies of the Debates of the House printed during the past year, (*a*) in English, and (*b*) in French, specifying the number of the unrevised and of the revised editions, respectively. 5. The cost of printing and binding the same for each year since 1900, inclusive. 6. The amounts paid in addition to the above, in each year since 1900, inclusive, for (*a*) reporting, (*b*) translating, (*c*) typewriting, and (*d*) printing proceedings before Parliamentary Committees. Presented May 15, 1918. *Mr. Currie.*
Not printed.

CONTENTS OF VOLUME 14—*Continued.*

148. Return to an Order of the House of the 24th April, 1918, for a return showing:—1. What control the Canadian Government has over the operations of the Imperial Royal Flying Corps in Canada, and what Department of the Government would exercise this control. 2. Whether the Canadian Government has any officers or representatives on the Canadian Branch of the Imperial Flying Corps. If so, what their names are, and what positions they occupy. 3. Whether the Canadian Government intends to take over all the offices, plant, and equipment, of the Imperial Royal Flying Corps in Canada at an early date. If not, why not. How many accidents and deaths have occurred in Canada, United States and Overseas among our flying men. 5. The nature of the investigations into these accidents, and where the records are kept. 6. Whether the Government of Canada at the close of the war intends to establish and maintain a Canadian Flying Corps. If so, what preparations are under way, with this end in view. 7. How many Canadians and how many Americans, have joined the Imperial Royal Flying Corps in Canada. 8. How many mechanics are employed by the Imperial Royal Flying Corps in Canada. 9. What amount of money has been expended in Canada by the Imperial Royal Flying Corps. 10. How many Canadian Officers who have seen air service overseas are in the employ of the Imperial Royal Flying Corps in Canada. Presented May 16, 1918.—*Mr. Armstrong (Lambton).*

148*a*. Return to an Order of the House of the 24th April, 1918, for a return showing:—1. What status the Canadian recruits of the Royal Flying Corps have in the military affairs of Canada. 2. In the case of permanent injury or death of Canadians in the Royal Flying Corps in the discharge of their duties, what provision has been made to pension their dependents. 3. How many men came to Canada from England to establish training camps for the Royal Flying Corps; if any of these men have returned to England. If so, how many have been replaced by Canadians. 4. What comparative results were obtained in training cadets at the training camps around Toronto and the camps located in Texas. 5. Whether the Royal Flying Corps went to Texas and remained there at the expense of, and on the request of the United States Government. 6. Whether the authorities of the Royal Flying Corps were asked to give consideration to a location in British Columbia. If so, what the nature of the request was. 7. If it is not a fact that the weather conditions in Texas proved very unfavourable for flying corps training purposes. 8. What investigations of a technical character were made of the air conditions in Texas before selecting that place as a training ground for our airmen. 9. What investigations were made as to the atmospherical and climatical conditions in British Columbia regarding the locating of an air squadron training camp in that province. 10. Whether the Imperial Munitions Board took an option to lease a large area of land at Delta, near Vancouver, B.C., to establish winter training camps for the Canadian training squadrons of the Royal Flying Corps, and whether tenders were asked for materials, hangers, buildings, etc. If so, why these negotiations were dropped. 11. How many deaths in the Royal Flying Corps training camps in Texas resulted from atmospherical conditions, which are unfavourable to the successful training of aviators. 12. Whether any requests have been made to the Canadian Government for assistance to the Royal Flying Corps either through appropriation or gifts of money for training machines. If so, the nature of these requests. 13. Where the records are kept of the causes of injury or illness of Canadian cadets and mechanics of the Royal Flying Corps. 14. Whether English-born drill sergeants are exclusively employed in the training of Canadian cadets in the Royal Flying Corps in Canada. 15. What efforts have been made by the Canadian Government or individuals or organizations to develop and assist the Flying Corps in Canada, and whether the Government has extended any assistance to these individuals or organizations. 16. Whether any part of the grant of $100 provided by Order in Council for each aviator trained in Canada to defray a part of the expense incurred in training has been paid, or whether any request for payment has been made. Presented May 16, 1918.—*Mr. Armstrong (Lambton)*.. .. ..*Not printed.*

149. Second Report of the War Purchasing Commission, covering period from 1st January, 1917, to 31st March, 1918. Presntd by Sir Robert Borden, May 16, 1918.. .. ..*Not printed.*

150. Return to an Order of the Senate dated 9th May, 1918, for a return giving a statement of imports of petroleum oils and spirits (gallons, value and duty) during each of the following fiscal years ending 31st March: 1909-10-11-12-13-14-15-16-17, and for each month of the unexpired year ending 31st March, 1918.—(*The Senate*).. ..*Not printed.*

151. Report of the Administrative Chairman of the Honourary Advisory Council for Scientific and Industrial Research 1917-18. Presented by Sir George Foster, May 17, 1918. *Not printed.*

152. Return to an Address to His Excellency the Governor General, of the 13th May, 1918, for a copy of the Order in Council appointing Mr. Main Johnson and passed under the War Measures Act as mentioned by Hon. Mr. Rowell on page 1350 of *Unrevised Hansard.* Presented May 20, 1918.—*Mr. Archambault*.. .. ..*Not printed.*

153. First Report of the Munition Resources Commission, November, 1915, to February, 1918, inclusive. Presented by Hon. Mr. Burrell, 20th May, 1918.. .. ..*Not printed.*

CONTENTS OF VOLUME 14—*Concluded.*

154. Return to an Order of the House of the 22nd April, 1918, for a return showing:—What amounts have been paid by the Government for printing or advertising to the *Globe*, Toronto, and the *Devoir*, Montreal, during each of the fiscal years ending 31st March, 1915, 1916, 1917 and 1918. Presented May 20, 1918.—*Mr. McMaster*... ..*Not printed.*

155. Return to an Order of the House of the 25th March, 1918, for a copy of all petitions, letters or communications of any kind either asking for or opposing the importation of coolie labour, from first of September last to date. Presented May 20, 1918.—*Sir Wilfrid Laurier*.. .. ..*Not printed.*

156. Return to an Order of the House of the 25th March, 1918, for a copy of all memoranda and petitions by Slav subjects of Austria, naturalized in Canada, setting forth grievances and suggesting remedies. Presented May 20, 1918.—*Sir Wilfrid Laurier.* *Not printed.*

157. Return to an Order of the Senate, dated 12th April, 1918, for a return giving:—1. The name, rank, and qualifications of each of the persons, upon whose advice and recommendation, lobster hatcheries, heretofore operated in Canada by the Department of Naval Affairs, are to remain closed. 2. Copies of the reports and recommendations (or if the same are published, the references thereto in official publications), which fully disclose all the facts, reasons, and grounds, upon which the Department makes its decision to abandon the policy of operating lobster hatcheries.—(*The Senate*). *Not printed.*

158. Order in Council P.C. 668, dated 25th March, 1918, *re* procedure for conferring titles of honour upon subjects of His Majesty ordinarily resident in Canada. Presented by Sir Robert Borden, May 21, 1918.. .. ..*Not printed.*

159. Return to an Order of the House of the 2nd May, 1918, for a return showing:—1. The amount paid the Toronto *Globe* and the Toronto *Star* respectively, from 1st January, 1917, to 1st April, 1918, for all service between the said dates. 2. Whether any contract of any kind was made with either of the said newspapers between the dates mentioned for advertising, publicity, or news editorial and feature service. 3. If so, by whom said contract or contracts were made, and what the particulars are thereof. Presented May 22, 1918.—*Mr. Murphy*.. .. ..*Not printed.*

160. Return to an Order of the House of the 8th April, 1918, for a return showing:—1. What quantity of bran, shorts, or mill feed have been exported to the United States (*a*) by license; (*b*) without license, between 1st August, 1917, and 28th February, 1918. 2. To what firms in Canada licenses to export this feed have been granted, and for what quantity in each case. Presented May 22, 1918.—*Mr. Kay*.. .. ..*Not printed.*

161. Return to an Order of the House of the 15th May, 1918, for a return showing:—1. The total amount paid to the Journal Publishing Company of Ottawa, Limited, during the fiscal years 1912-13-14-15-16-17 inclusive, for (*a*) rentals; (*b*) printing. 2. Whether the official cheques of the Government for said rentals and printing jobs were issued directly in favour of the above company, or to P. D. Ross, Esq. Presented May 23, 1918.—*Mr. Brouillard*.. .. ..*Not printed.*

162. Return to an Order of the House of the 16th May, 1918, for a return showing:—1. The total number of the families of soldiers deceased since the beginning of the war, who receive pensions from the Government. 2. Of this number, how many reside in Great Britain, how many reside in Canada, and how many reside elsewhere. Presented May 23, 1918.—*Mr. Seguin*.. .. ..*Not printed.*

163. Report dealing with the purchase and sale of Fordson tractors by the Canada Food Board. Presented by Hon. Mr. Crerar, May 23, 1918.. .. ..*Not printed.*

REPORT

OF THE

SUPERINTENDENT OF INSURANCE

OF THE

DOMINION OF CANADA

FOR THE

YEAR ENDED DECEMBER 31

1917

VOLUME II

LIFE INSURANCE COMPANIES

PRINTED BY ORDER OF PARLIAMENT

OTTAWA
J. DE LABROQUERIE TACHÉ
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY
1918

[No. 8—1918.]

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INSURANCE DEPARTMENT,

OTTAWA, July 5, 1918.

To the Honourable SIR THOMAS WHITE,

Minister of Finance.

SIR,—I have the honour herewith to submit the statements in detail of Life Insurance Companies for the year 1917 together with such an abstract and analysis of them as appear proper to exhibit the progress of the business and the condition of the companies.

LIFE INSURANCE, 1917.

The business of life insurance was transacted by forty-five active companies of which twenty-six are Canadian, eight British, ten Foreign.

In addition to these active companies, there were three British and two Foreign Companies which are licensed to transact life insurance but which have ceased to write new insurance, their business being confined to the policies already on their books, while eight companies, four British and four Foreign are authorized under the Act, to transact business in connection with policies written prior to March 31, 1878.

During the year 1917 the life insurance companies in Canada were affected by war mortality to a much greater extent than in the previous two years There will be found on page lxxvi this Report a summary of the war claims incurred in each year of the war up to December 31, 1917, from which it will be seen that during the year 1917 the life insurance companies licensed by this Department experienced war claims to the amount of $5,629,232, as compared with total claims in the preceding years of $6,518,088. The comparative importance of these claims will be seen when it is stated that the total death claims incurred during the year by the said companies amounted to $17,963,652, so that the war claims have been approximately 31.30 per cent of the total claims incurred.

INSURANCE EFFECTED DURING THE YEAR.

Notwithstanding the difficulties arising out of the war the total amount of policies in Canada taken during the year 1917 was $282,120,430, which is greater than the amount taken in 1916 by $51,018,805. The Canadian companies show an increase in 1917 of $34,502, 340, whilst in 1916 they had an increase of $17,167,971; the British companies have a decrease of $141,450, whilst in 1916 they had a decrease of $476,680; and the Foreign companies have an increase of $16,657,915, whilst in 1916 they had a decrease of $6,709,224, the total increase in 1917 being $51,018,805, as above stated.

The respective amounts effected are:—

Canadian companies	$172,703,621
British companies	5,109,183
Foreign companies	104,307,626

Thus the amount taken by Canadian companies exceeds that taken by the British and Foreign companies together by $63,286,812.

Life Insurance in force in 1917.

The total amount of insurance in force in Canada at the date of the statements was $1,585,042,563, which shows an increase of $162,862,931 over that of the previous year, being distributed as follows:—

	Amount in force.	Increase.
Canadian companies	$996,699,282	$101,170,847
British companies	58,617,506	−534,425
Foreign companies	529,725,775	62,226,509
Total	$1,585,042,563	$162,862,931

The following tables will enable the progress of the total business to be traced during the past forty-three years, both as regards the amount of insurance effected from year to year and the total amount in force:—

AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875–1917.

Years.	Canadian Companies.	British Companies.	Foreign Companies.	Total.
	$	$	$	$
1875	5,077,601	1,689,833	8,306,824	15,074,258
1876	5,465,966	1,683,357	6,740,804	13,890,127
1877	5,724,648	3,142,702	5,667,317	13,534,667
1878	5,508,556	2,789,201	3,871,998	12,169,755
1879	6,112,706	1,877,918	3,363,600	11,354,224
1880	7,547,876	2,302,011	4,057,000	13,906,887
1881	11,158,479	2,536,120	3,923,412	17,618,011
1882	11,855,545	2,833,250	5,423,960	20,112,755
1883	11,883,317	3,278,008	6,411,635	21,572,960
1884	12,926,265	3,167,910	7,323,737	23,417,912
1885	14,881,695	3,950,647	8,332,646	27,164,988
1886	19,289,694	4,054,279	11,827,375	35,171,348
1887	23,503,549	3,067,040	11,435,721	38,008,310
1888	24,876,259	3,985,787	12,364,483	41,226,529
1889	*26,438,358	3,399,313	14,719,266	*44,556,937
1890	23,541,404	3,390,972	13,591,080	40,523,456
1891	21,904,302	2,947,246	13,014,739	37,866,287
1892	25,585,534	3,625,213	15,409,266	44,620,013
1893	28,089,437	2,967,855	14,145,555	45,202,847
1894	28,670,364	3,214,216	17,640,677	49,525,257
1895	27,909,672	3,337,638	13,093,888	44,341,198
1896	26,171,830	2,869,971	13,582,769	42,624,570
1897	30,351,021	2,778,510	15,138,134	48,267,665
1898	25,043,182	3,323,107	16,398,384	54,764,673
1899	42,138,128	3,748,127	21,514,478	67,400,733
1900	38,545,949	3,717,997	26,632,146	68,896,092
1901	38,298,747	3,059,043	32,541,438	73,899,228
1902	45,882,167	3,324,317	31,346,482	80,552,966
1903	55,169,104	3,132,904	33,265,797	91,567,805
1904	59,051,113	3,109,778	36,145,211	98,306,102
1905	67,539,141	3,881,980	34,486,215	105,907,336
1906	62,450,253	4,472,426	28,090,526	95,013,205
1907	61,838,766	3,501,743	25,042,423	90,382,932
1908	69,029,583	3,389,757	27,476,866	99,896,206
1909	79,121,977	3,939,230	48,686,871	131,739,078
1910	90,362,678	4,170,562	58,229,280	152,762,520
1911	110,077,453	5,591,832	61,197,694	176,866,979
1012	141,267,596	7,319,952	70,617,555	219,205,103
1913	131,493,582	6,950,695	93,164,269	231,608,546
1914	125,505,324	9,294,590	82,206,602	217,006,516
1915	121,033,310	5,727,313	94,358,935	221,119,558
1916	138,201,281	5,250,633	87,649,711	231,101,625
1917	172,703,621	5,109,183	104,307,626	282,120,430
Totals	2,019,229,033	159,895,166	1,242,744,395	3,491,868,594

*Including 20 months' business of the Canada Life.

NET AMOUNT OF INSURANCE IN FORCE IN CANADA, 1875—1917.

Years.	Canadian Companies.	British Companies.	Foreign Companies.	Total.
	$	$	$	$
1875	21,957,296	19,455,607	43,596,361	85,009,264
1876	24,649,284	18,873,173	40,728,461	84,250,918
1877	26,870,224	19,349,204	39,468,475	85,687,903
1878	28,656,556	20,078,533	36,016,848	84,751,937
1879	33,246,543	19,410,829	33,616,330	86,273,702
1880	37,838,518	19,789,863	33,643,745	91,272,126
1881	46,041,591	20,983,092	36,266,249	103,290,932
1882	53,855,051	22,329,368	38,857,629	115,042,048
1883	59,213,609	23,511,712	41,471,554	124,196,875
1884	66,519,958	24,317,172	44,616,596	135,453,726
1885	74,591,139	25,930,272	49,440,735	149,962,146
1886	88,181,859	27,225,607	55,908,230	171,315,696
1887	101,796,754	28,163,329	61,734,187	191,694,270
1888	114,034,279	30,003,210	67,724,094	211,761,583
1889	125,125,692	30,488,618	76,348,392	231,963,702
1890	135,218,990	31,613,730	81,599,847	248,424,567
1891	143,368,817	32,407,937	85,698,475	261,475,229
1892	154,709,077	33,692,706	90,708,482	279,110,265
1893	167,475,872	33,543,884	94,602,966	295,622,722
1894	177,511,846	33,911,885	96,737,705	308,161,436
1895	188,326,057	34,341,172	96,590,352	319,257,581
1896	195,303,042	34,837,448	97,660,009	327,800,499
1897	208,655,459	35,293,134	100,063,684	344,012,277
1898	226,209,636	36,606,195	105,708,154	368,523,985
1899	252,201,516	38,025,948	113,943,209	404,170,673
1900	267,151,086	39,485,344	124,433,416	431,069,846
1901	284,684,621	40,216,186	138,868,227	463,769,034
1902	308,202,596	41,556,245	159,053,464	508,812,305
1903	335,638,940	42,127,260	170,676,800	548,443,000
1904	364,640,166	42,608,738	180,631,886	587,880,790
1905	397,946,902	43,809,211	188,578,127	630,334,240
1906	420,864,847	45,655,951	187,740,102	656,260,900
1907	450,573,724	46,462,314	188,487,447	685,523,485
1908	480,266,931	46,161,957	193,087,126	719,516,014
1909	515,415,437	46,985,192	217,956,351	780,356,980
1910	565,667,110	47,816,775	242,629,174	856,113,059
1911	626,770,154	50,919,675	272,530,942	950,220,771
1912	706,656,117	54,537,725	309,114,827	1,070,308,669
1913	750,637,902	58,176,795	359,775,330	1,168,590,027
1914	794,520,423	60,770,658	386,869,397	1,242,160,478
1915	829,972,809	58,087,018	423,556,850	1,311,616,677
1916	895,528,435	59,151,931	467,499,266	1,422,179,632
1917	996,699,282	58,617,506	529,725,775	1,585,042,563

Amount of Insurance terminated in 1917.

The amount of insurance terminated in natural course, namely, by death, maturity, disability or expiry, was $29,259,878, which is greater by $1,966,885 than the corresponding amount in the previous year; and the amount terminated by surrender and lapse was $93,084,346, being less than in the previous year by $11,087,901.

Relatively to the amounts at risk the amounts so terminated are higher than those of the previous year, giving for every $1,000 of current risk $18.46 terminated in natural course and $58.73 by surrender and lapse, making a total of $77.19. In the year 1916 these rates were $19.57 and $72.79 respectively making a total of $92.36 thus giving a difference of $15.17 for each $1,000 at risk.

The following table exhibits the rates for the last six years:—

TERMINATED OUT OF EACH $1,000 CURRENT RISK.

——	Naturally.						Surrender and Lapse.					
	1912	1913	1914	1915	1916	1917	1912	1913	1914	1915	1916	1917
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Canadian companies	14 29	12 97	13 87	15 39	17 20	16 23	95 98	76 09	91 95	97 53	72 97	57 03
British companies	28 30	28 69	28 03	34 92	33 97	30 29	44 27	42 60	83 87	87 89	57 15	61 45
Foreign companies	20 07	18 86	21 17	23 08	23 53	21 35	115 49	120 73	128 98	123 27	74 47	61 62
All companies	16 68	15 52	16 79	18 71	19 57	18 46	98 90	87 74	102 83	105 12	72 79	58 73

The total termination amounts to about 43·37 per cent of the amount of new policies. The actual amounts of termination were distributed as follows:

—	Naturally.	By Surrender and Lapse.
	$	$
Canadian companies	16,176,136	56,840,683
British companies	1,773,735	3,601,881
Foreign companies	11,310,007	32,641,782
Total	29,259,878	93,084,346

Canadian Policies in Force.

Omitting the Industrial policies of the London Life, the Royal Guardians, the Mutual Life and Citizens', the Metropolitan and the Prudential, the thrift policies of the Sun Life and the monthly policies of the Excelsior, the following table gives the number and amounts of policies in Canada and the average amount of a policy in force at the date of the statements:—

——	Number.	Amount.	Average amount of policy.
		$	$
Canadian companies	568,246	975,416,195	1,717
British companies	26,844	57,385,605	2,138
Foreign companies	236,790	357,623,126	1,510
Total	831,880	1,390,424,926	1,671

The average amount of *new* policies is: for Canadian companies, $1,886 for British companies, $1,932 and for Foreign companies, $1,418. The corresponding amounts last year were $1,831, $2,003 and $1,131.

Death Rate.

In the calculation of the death rate this year, as in previous years, the mean number of policies in force and the number of policies terminated by death during the year have been admitted as approximations to the mean number of lives exposed to risk and the number of deaths during the year, respectively. It is believed that the results arrived at represent the actual mortality per 1,000 among insured lives in Canada as accurately as can be gathered from the returns of the companies.

—	Number of Lives exposed to Risk.	No. of deaths.	1917	1916	1915	1914	1913	1912
			Death rate.	Death rate.	Death rate.	Death rate.	Death rate.	Death rate.
Active companies, ordinary	794,720	8,999	11·323	10·649	8·368	7·527	7·341	7·980
Active companies, industrial	1,538,092	16,240	10·559	10·261	8·743	8·870	9·286	10·001
Assessment and fraternal societies	91,413	1,504	16·453	13·694	11·994	10·923	9·644	9·873
Non-active and retired companies	2,449	92	37·574	56·629	41·356	30·774	36·342	35·498
All companies	2,426,685	26,835	11·058	10·593	8·842	8·583	8·692	9·337

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1917.

Year.	Canadian Companies.	British Companies.	Foreign Companies.	Total.
	$	$	$	$
1875	707·256	623,296	1,551,835	2,882,387
1876	768,543	597,155	1,437,612	2,803,310
1877	770,319	577,364	1,299,764	2,647,407
1878	827,098	586,044	1,197,535	2,610,667
1879	919,345	565,875	1,121,537	2,606,757
1880	1,039,341	579,729	1,102,058	2,721,128
1881	1,291,026	613,595	1,190,068	3,094,689
1882	1,562,085	674,362	1,308,158	3,544,605
1883	1,652,543	707,468	1,414,738	3,774,749
1884	1,869,100	744,227	1,518,991	4,132,318
1885	2,092,986	803,908	1,723,012	4,619,978
1886	2,379,238	827,848	1,988,634	5,195,720
1887	2,825,119	890,332	2,285,954	6,001,405
1888	3,166,883	928,667	2,466,298	6,561,848
1889	*4,459,595	979,847	2,785,403	*8,224,845
1890	3,921,137	1,022,362	3,060,652	8,004,151
1891	4,258,926	1,030,479	3,128,297	8,417,702
1892	4,729,940	1,088,816	3,251,598	9,070,354
1893	5,156,008	1,073,541	3,403,230	9,632,779
1894	5,435,031	1,079,330	3,394,914	9,909,275
1895	5,702,783	1,137,366	3,452,205	10,292,354
1896	6,075,454	1,137,607	3,389,605	10,602,666
1897	6,598,012	1,174,732	3,443,074	11,215,818
1898	7,107,073	1,210,601	3,676,490	11,994,164
1899	7,805,174	1,276,229	3,957,304	13,038,707
1900	9,373,405	1,372,355	4,261,181	15,006,941
1901	9,133,890	1,346,666	4,709,298	15,189,854
1902	10,048,204	1,415,273	5,614,083	17,077,560
1903	10,882,650	1,435,318	5,922,297	18,240,265
1904	11,959,100	1,473,514	6,536,710	19,969,324
1905	13,947,827	1,500,232	6,632,658	22,080,717
1906	14,093,056	1,583,861	6,687,539	22,364,456
1907	14,963,714	1,567,951	6,612,207	23,143,872
1908	16,081,504	1,546,941	7,069,494	24,697,939
1909	17,438,780	1,590,656	7,476,859	26,506,295
1910	19,952,162	1,580,255	8,239,486	29,771,903
1911	20,736,480	1,680,731	9,202,415	31,619,626
1912	23,540,081	1,768,046	10,401,389	35,709,516
1913	24,784,163	1,905,486	11,951,557	38,641,206
1914	26,047,253	1,906,998	13,139,844	41,094,095
1915	28,546,303	2,071,592	14,488,783	45,106,678
1916	30,296,416	1,903,590	15,892,099	48,093,105
1917	34,599,199	1,957,143	18,287,267	54,843,609
Totals	419,544,202	51,537,469	221,675,092	692,756,754

*Including 20 month's business of the Canada Life.

PAYMENTS TO POLICYHOLDERS.

Including the business done outside of Canada by the Canadian companies, and the Canadian business of the British and Foreign companies, the total amount paid to policyholders during 1917 was as follows:—

Death claims (including bonus additions)	$ 18,932,776 47
Disability claims	11,597 87
Matured endowments (including bonus additions)	5,859,839 58
Annuitants	1,745,534 82
Paid for surrendered policies	7,568,891 57
Dividends to policyholders	5,844,046 55
Total	$ 39,962,686 86
Payments on guaranteed compound interest policies and interest payments on gold bond policies	21,226 03
Total payments to Policyholders	$ 39,983,912 89

The payments by the different companies will be found on pages l and li.

Including the business done outside of Canada by the Canadian companies, the following table shows the total premium income and payments to policyholders of all companies, other than assessment and fraternal companies, doing life insurance business in Canada, for the last thirty-nine years, and also the rate of payments to policyholders per cent of premiums received:—

Year.	Premium Income.	Payments to Policyholders.	Rate of Payments to Policyholders per cent of Premiums.
	$	$	
1879	2,606,756	1,301,480	49·93
1880	2,691,128	1,389,986	51·66
1881	3,094,689	1,879,240	60,72
1882	3,544,603	1,946,444	54,91
1883	1,861,179	2,201,152	57·01
1884	4,195,726	2,073,395	49,42
1885	4,684,409	2,544,101	54·31
1886	5,298,596	2,851,981	52,83
1887	6,105,474	3,235,205	52·99
1888	6,665,762	3,440,729	51,70
1889	8,336,167	3,942,590	47·29
1890	8,131,852	4,445,668	54,67
1891	8,667,609	4,911,485	56,66
1892	9,347,131	5,452,151	58·33
1893	9,952,833	5,133,284	51·58
1894	10,345,919	5,516,929	53·32
1895	10,887,501	5,862,447	53·85
1896	11,469,040	6,506,096	56·73
1897	12,197,626	7,076,962	58·02
1898	13,190,742	6,782,006	51·41
1899	14,490,102	6,780,959	53·01
1900	16,633,142	9,232,061	55·50
1901	17,130,456	8,993,125	52·50
1902	19,501,945	9,397,971	48·19
1903	21,240,823	10,288,364	48·44
1904	23,650,887	11,804,359	49·91
1905	26,535,365	13,796,504	51·99
1906	27,264,938	13,040,857	47·83
1907	28,403,423	14,753,533	51·94
1908	30,567,553	16,122,797	52·74
1909	33,304,241	16,382,136	49·19
1910	37,868,196	20,270,595	52·53
1911	40,608,305	19,194,828	47·27
1912	46,581,648	22,953,476	49·28
1913	51,413,732	25,287,204	49·18
1914	53,835,737	28,207,981	52·40
1915	56,744,482	36,426,490	64·19
1916	61,755,516	35,685,561	57·70
1917	68,681,552	39,983,913	58·22
Total	821,476,523	438,006,045	53·32

Hence for every $100 premiums received during the year there has been paid to policyholders $58.22, leaving $41.78 to be carried to reserve, expense and profits.

Collecting the results for the thirty-nine years, 1879 to 1917, we find that the total payments to policyholders amount to 53.32 per cent of the premium income during the same period.

The subjoined table shows the total premium income and payments to policyholders during the last thirty-nine years of the life insurance companies *which have ceased to do new business in Canada*, and also the rate of payments to policyholders per cent of premiums received:—

Year.	Premium Income.	Payments to Policyholders	Rate of Payments to Policyholders per cent of Premiums.
	$	$	
1879	490,688	396,053	80·71
1880	447,910	317,531	70·89
1881	441,393	489,370	110·87
1882	412,436	376,811	91·36
1883	371,570	450,678	121·29
1884	343,179	544,906	132·56
1885	321,566	395,851	123·10
1886	278,108	342,049	122·99
1887	262,445	423,747	161·46
1888	237,559	395,466	166·47
1889	216,730	337,829	155·88
1890	191,101	363,519	190·22
1891	181,905	319,246	175·51
1892	175,340	329,963	188·18
1893	163,723	368,887	225·31
1894	178,467	435,862	224·23
1895	163,366	367,132	244·73
1896	150,395	377,949	251·30
1897	174,155	449,425	258·06
1898	163,918	358,968	219·00
1899	152,534	376,018	246·51
1900	145,756	391,576	268·65
1901	132,201	476,885	360·73
1902	127,420	317,859	249·46
1903	105,250	274,631	260·93
1904	83,689	283,392	338·63
1905	76,597	284,655	371·63
1906	72·114	216,170	299·76
1907	77,073	269,573	349·76
1908	66,712	247,934	371·65
1909	65,059	248,773	382·38
1910	61,267	191,124	311·95
1911	71,858	190,404	264·97
1912	83,165	209,642	252·08
1913	87,073	247,700	256·14
1914	81,371	185,471	227·93
1915	125,645	240,041	191·05
1916	114,117	352,716	300·99
1917	114,946	201,075	174·93
Total	7,209,801	12,956,881	179·71

Collecting the results for thirty-nine years, 1879 to 1917, it will be seen that the total payments to policyholders made by said retired companies exceed by 79·71 per cent the total premium income during the same period.

Canadian Companies.

The assets and liabilities, income and expenditure, of the Canadian life companies will be found exhibited in the statements under their respective headings at pages xl, xlii, xlvii and lii. The tables of mortality employed by the various companies in the calculation of their reinsurance reserve are shown in the table on page xliii.

From the tables on pages xlvii and lii referred to, it will be seen that the Canadian companies have received an income of $66,232,692.16, drawn from the following resources:—

Premiums and annuity sales	$ 48,446,284 56
Interest, dividends and rents	17,637,462 23
Sundry	148,945 37
Total	$ 66,232,692 16

And they expended $42,137,508 77 under the following items:—

Paid to policyholders and annuitants	$ 27,570,554 48
General expenses (including investment expenses)	13,223,840 39
Taxes	794,109 12
Dividends to stockholders	549,004 78
Total	$ 42,137,508 77

Hence out of every $100 of income they have expended in payment to policyholders, $41.63; in general expenses, $19.97; in taxes, $1.20; and in dividends to stockholders, $.83; leaving $36.37 to be carried to reserve.

By reference to the table at page xl, it will be seen that the total assets at December 31, 1917, of the Canadian life companies other than fraternal benefit societies (including $14,575,996 outstanding and deferred premiums and interest and rents due and accrued which have not yet gone into income) amount to $322,744,799; an increase over the corresponding amount at the end of the year 1916 of $24,666,541.

The net amount of risks in force has increased during the year from $1,131,934,663 to $1,261,116,205 a gain of $129,181,542, and the reserves have increased from $246,172,484, in 1916, to $267,172,605 in 1917, an increase of $21,000,121.

The following table gives the premium and other income of the Canadian companies other than fraternal benefit societies, during the past thirty-nine years, and also payments to policyholders, payments for general expenses and dividends paid to stockholders during the same period:—

Year.	Premiums.	Interest and other Receipts.	Total Income.	Paid to Policy-holders.	General Expenses.	Divi-dends to Stock-holders.	Total Expendi-ture.
		$	$	$	$	$	$
1879	919,344	280,375	1,199,719	331,118	247,885	33,351	612,354
1880	1,039,342	325,581	1,364,923	412,230	272,689	32,311	717,230
1881	1,291,027	389,819	1,680,846	683,595	350,973	76,122	1,110,690
1882	1,562,085	387,218	1,949,303	719,656	396,398	66,459	1,182,513
1883	1,738,973	477,346	2,216,319	777,355	459,329	40,586	1,277,540
1884	1,932,506	499,074	2,431,580	671,448	508,573	48,821	1,228,842
1885	2,157,338	585,066	2,742,404	934,750	527,371	36,769	1,498,890
1886	2,482,113	672,547	3,154,660	1,316,175	659,938	109,450	2,085,563
1887	2,922,256	768,480	3,691,006	1,405,686	736,846	70,202	2,212,734
1888	3,260,800	777,266	4,038,066	1,416,516	874,657	52,651	2,343,824
1889*	4,570,918	1,234,146	5,805,064	2,001,150	1,091,027	65,411	3,157,588
1890	4,236,746	985,915	5,222,661	2,081,236	1,006,698	121,005	3,208,939
1891	4,508,834	1,097,710	5,606,544	2,036,711	1,093,215	55,465	3,185,391
1892	5,006,717	1,742,010	6,180,727	2,438,040	1,210,501	57,010	3,705,551
1893	5,476,059	1,281,031	6,757,090	2,265,703	1,432,144	57,994	3,755,841
1894	5,871,677	1,423,932	7,295,609	2,567,454	1,560,229	59,908	4,187,591
1895	6,297,930	1,508,649	7,806,579	3,070,440	1,723,309	132,112	4,935,861
1896	6,941,828	1,577,222	8,519,050	3,244,495	1,778,627	76,031	5,099,153
1897	7,579,816	1,992,213	9,572,029	3,641,627	2,119,437	83,774	5,844,838
1898	8,303,650	2,066,907	10,370;557	3,542,393	2,391,527	87,885	6,021,805
1899	9,256,570	2,202,132	11,458,702	3,801,089	2,616,951	88,510	6,605,550
1900	10,999,604	2,520,623	13,520,227	5,195,146	3,117,578	82,342	8,395,066
1901	11,074,492	2,792,261	13,866,753	4,890,754	3,262,458	128,442	8,281,654
1902	12,472,590	3,282,477	15,755,067	5,086,307	3,757,986	190,264	9,034,557
1903	13,883,211	3,684,797	17,568,008	5,516,778	4,443,827	202,787	10,163,392
1904	15,640,665	4,067,068	19,707,733	6,054,778	5,049,467	217,719	11,291,964
1905	18,402,474	5,298,800	23,701,274	8,225,574	5,711,905	218,835	14,156,314
1906	18,993,538	5,849,028	24,842,566	7,394,882	5,774,309	234,400	13,373,591
1907	20,223,264	5,869,641	26,092,905	8,551,233	6,022,905	272,886	14,847,024
1908	21,951,117	6,835,364	28,786,481	9,747,877	6,369,112	285,075	16,402,064
1909	24,236,724	7,560,785	31,797,509	10,271,551	6,743,299	315,238	17,330,088
1910	28,048,475	8,940,320	36,988,777	13,816,303	7,626,591	395,107	21,838,001
1911	29,725,159	9,789,237	39,514,396	12,210,823	8,789,678	407,616	21,408,117
1912	34,412,213	11,312,409	45,724,622	15,265,414	9,969,772	436,257	25,671,443
1913	37,538,853	12,457,050	49,995,903	16,601,436	10,539,236	583,684	27,724,356
1914	38,797,372	13,969,258	52,766,630	19,405,276	10,998,450	453,682	30,857,408
1915	40,191,912	14,645,927	54,837,839	25,909,382	11,322,408	690,436	37,922,226
1916	43,958,826	16,292,181	60,251,007	24,147,117	12,253,485	510,816	36,911,418
1917	48,446,284	17,786,408	66,232,692	27,570,554	14,017,950	549,005	42,137,509
Total	556,353,554	174,660,273	731,013,827	265,220,053	158,768,740	7,626,687	431,615,480

*Including twenty months' business of the Canada Life.

VALUATION OF LIFE POLICIES IN CANADA.

The following are the results of the valuation of the policies of life insurance companies completed by the Department since the issue of the last report. The valuations were made on the basis of the British Offices Om (5) Table of mortality, with 3½ per cent interest. Life annuities were valued according to the British Offices Life Annuity Tables (1893) with interest at 3½ per cent.

The Alberta-Saskatchewan Life Insurance Co.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	83	123,500	5,470		
Endowment Assurance	9	13,000	1,262		
Return premium	.....	.....	132		
Totals	92	136,500	6,864		
Without Profits:—					
Life	8	16,000	562	3,000	10
Endowment Assurance	1	3,000	317		
Term, etc	8	28,000	135	12,500	58
Totals	17	47,000	1,014	15,500	68
Grand totals	109	183,500	7,878	15,500	68
Reserve on Reinsured			68		
Net Reserve			$ 7,810		

*British Columbia Life Inrurance Company.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	1,100	2,242,766	158,934	90,974	5,710
Endowment Assurance	54	92,000	15,281		
Return Premium	.....	.....	12,916	.....	254
Disability Benefit	.....	.....	961		
Totals	1,154	2,334,766	188,092	90,974	5,964
Without Profits:—					
Life	33	91,170	5,600		
Endowment Assurance	2	6,000	217		
Term, etc	19	81,974	614	19,000	85
Totals	54	179,144	6,431	19,000	85
Grand totals	1,208	2,513,910	194,523	109,974	6,049
Reserve on Reinsured			6,049		
Net Reserve			$ 188,474		

* Since reinsured by the Sun Life Assurance Company of Canada.

Capital Life Insurance Company.

VALUATION AS AT DEC. 31, 1917.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	1,185	1,890,530	137,422	40,100	1,654
Endowment Assurance	591	914,098	103,517	16,000	1,291
Term, etc	1	3,000	41		
Totals	1,777	2,807,628	240,980	56,100	2,945
Without Profits:—					
Life	299	700,155	48,621	247,430	20,388
Endowment Assurance	94	353,110	56,485	279,610	56,671
Term, etc	1	4,000	183		
Totals	394	1,057,265	105,289	527,040	77,059
Grand totals	2,171	3,864,893	346,269	583,140	80,004
Reserve on Reinsured			80,004		
Net Reserve			$ 266,265		

Commerical Union Assurance Co., Ltd.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits:—			
Life	122	344,437	131,620
Endowment Assurance	29	85,473	36,335
Bonus Addition	.....	65,536	46,794
Totals	151	495,446	214,749
Without Profits:—			
Life	29	195,743	53,020
Endowment Assurance	4	4,331	696
Term, etc	5	38,911	799
Totals	38	238,985	54,515
Grand totals	189	734,431	269,264
Reserve on Reinsured		269,264	
Net Reserve		$ 465,167	

La Sauvegarde Life Insurance Company.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	3,134	3,403,210	418,007	56,500	1,209
Endowment Assurance	915	1,013,858	299,264	11,000	1,530
Term, etc.	25	28,500	1,102		
End. at 60, 65, 75 and 85	318	419,424	17,143	3,000	12
Totals	4,392	4,864,992	735,516	70,500	2,751
Without Profits:—					
Life	333	717,517	72,236	57,000	654
Endowment Assurance	197	277,417	59,055	5,000	44
Term, etc.	53	119,000	818	6,000	27
End. at 75, 80, 85 and 90	294	592,622	54,849	32,500	866
*End at 90		(271,500)	(4,906)	(19,000)	(285)
Totals	877	1,706,556	186,958	100,500	1,591
Grand Totals	5,269	6,571,548	922,474	171,000	4,342
Reserve on Reinsured			4,342		
Net Reserve			$ 918,132		

*Amount of insurance issued since January 1, 1911, with premiums less than 102·5 per cent of OM (5) 3½ per cent net premiums, and additional reserves thereon required by Sec. 193 (3) of Insurance Act, 1917.

Sovereign Life Assurance Company of Canada.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	2,233	4,015,855	413,000	143,000	7,509
Endowment Assurance	428	671,100	198,776	3,000	18
Disability Benefit			910		
Totals	2,661	4,686,955	612,706	146,000	7,527
Without Profits:—					
Life	353	851,582	301,534	53,110	267
Endowment Assurance	60	55,466	16,049		
Term, etc.	178	801,140	7,317	218,500	1,826
Disability Benefit			149		
Totals	591	1,708,188	325,049	271,610	2,093
Grand Totals	3,252	6,395,143	937,755	417,610	9,620
Reserve on Reinsured			9,620		
Net Reserve			$ 928,135		

State Life Insurance Company.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits:—			
Life	456	1,102,390	244,134
Endowment Assurance	711	719,500	74,418
Bonus Addition	.....	(1,616)	635
Double Indemnity	.....	(271,500)	272
Total and Permanent Disability	.....	.....	118
Totals	1,167	1,821,890	319,577
Without Profits:—			
Life	13	25,315	6,076
Endowment Assurance	1	1,000	156
Term, etc	18	61,000	1,392
Return Premium	.....	.....	90
Bonus Addition	.....	(250)	129
Totals	32	87,315	7,843
Grand Totals	1,199	1,909,205	327,420

Union Mutual Life Insurance Co.

VALUATION AS AT DEC. 31, 1916.

Class of Policy.	Gross Policies in Force.		
	Number.	Amount.	Reserve.
With Profits:—		$	$
Life	3,293	5,439,798	1,339,393
Endowment Assurance	761	1,153,211	582,886
Term, etc	382	1,219,409	28,652
Bonus Addition	.....	75,844	45,103
Totals	4,436	7,888,262	1,996,034
Annuities:—			
Arising out of Life Assurance Contracts	4	116 64	1,212
Life Annuities Proper	1	63 96	777
Totals	5	180 60	1,989
Total Net Reserve	.....	.....	$ 1,998,023

The Western Life Assurance Company.

VALUATION AS AT DEC. 31, 1917.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	974	1,788,815	113,614	46,500	2,882
Endowment Assurance	39	56,625	6,080		
Return Premiums	.....	6,759	(Reserve above)		
Disability Reserve	.....	.....	196		
Totals	1,013	1,852,199	119,890	46,500	2,882
Without Profits:—					
Life	24	73,500	5,186	9,500	130
Endowment Assurance	3	5,650	1,007		
Term, etc	42	160,550	1,021	37,110	231
Totals	69	239,700	7,214	46,610	361
Grand Totals	1,082	2,091,899	127,104	93,110	3,243
Reserve on Reinsured			3,243		
Net Reserve			$ 123,861		

CANADIAN LIFE COMPANIES IN FOREIGN FIELDS.

The undermentioned Canadian life insurance companies carry on business outside Canada in the several countries, states, etc., set opposite their respective names, viz.:—

Name of Company.	Name of Countries, States, etc.
Canada Life Assurance Company	The States of Illinois, Michigan, Minnesota, Ohio, Pennsylvania and Washington in the United States of America; Great Britain and Ireland; Newfoundland Jamaica and Nassau.
Confederation Life Assurance Company	Great Britain and Ireland; Newfoundland; Mexico Jamaica; Trinidad; Cuba; Costa Rica; San Salvador; and Guatemala.
Federal Life Assurance Company	Eastern Asia.
Great-West Life Assurance Company	State of North Dakota.
Imperial Life	Newfoundland; Antigua; Barbadoes; Bermuda; Bonacca; Columbia; Dominica; Grenada; Honduras; Jamaica; Trinidad; Nassau; St. Kitts; St. Lucia; Dutch Guiana; British Guiana; French Guiana; Costa Rica and Porto Rico; Guatemala; San Salvador; Nicaragua.
Independent Order of Foresters	Arizona; California; Colorado; Connecticut; District of Columbia; Florida; Georgia; Illinois; Iadiana; Iowa; Kentucky; Maine; Maryland; Massachusetts; Michigan; Minnesota; Missouri and Kansas; Montana; Nebraska; Newfoundland; Nevada; New Jersey; New York; North Dakota; Ohio; Oregon; Pennsylvania; Rhode Island; South Dakota; Tennessee; Texas; Utah; Vermont and New Hampshire; Washington; Wisconsin; Great Britain and Ireland; Norway; Denmark; Ceylon.
Manufacturers' Life Insurance Co.	Newfouadland; Great Britain and Ireland; Egypt; Transvaal; Cape Colony; India; Ceylon; Siam; Straits Settlements and Federated Malay States; Java; Sumatra Hong Kong; China (Treaty Ports); Phillipine Islands; Japan; Bermuda; Barbadoes; Jamaica; Porto Rico; Trinidad; Cuba; Curacao; Grenada; Panama; Costa Rica; Dutch Guiana; British Honduras; Mexico; Santo Domingo; Pennsylvania; Illinois; Michigan; Ohio.
Mutual Life Assurance Company of Canada	Newfoundland.
National Life Assurance Company of Canada	British West Indies.
North American Life Assurance Co.	The States of Illinois, Michigan, Pennsylvania and Washington in the United States of America; Bahamas; Bermuda; West Indies and Newfoundland.
Sun Life Assurance Company of Canada	Great Britain; Newfoundland; Bermuda; Bahamas; West Indies; India and Burma; Ceylon; Straits Settlements; Egypt; Asia Minor; Hawaii; Maryland; Michigan; New Jersey; Pennsylvania; Porto Rico; Virginia; Phillipine Islands; Cuba; China; Japan; Belgium; Chile; Mexico; Central America; Columbia; Peru; Manchuria; British Guiana; Dutch Guiana; Siam and South Africa.

FRATERNAL BENEFIT SOCIETIES, LIFE INSURANCE, 1917.

The business of insurance has been carried on by five Canadian fraternal benefit societies.

The total amount of policies taken in Canada during the year 1917 by the four Canadian associations above referred to was $6,301,236; which is greater than the amount of policies of these associations taken in 1916 by $3,001,986, and the net amount in force at the end of the year was $109,691,288, which is greater than the amount in force at the end of the year 1916 by $18,010,064. The amount of the insurance terminated by death was $1,825,695, and by surrender, etc., $8,266,146. The total terminations amount to 160·15 per cent of the amount of new policies.

The details of individual companies will be found on pages lxx and lxxi.

The total amount paid by members in Canada for membership fees, annual dues, premiums, etc., was $5,776,737, and the amount paid for death claims was $2,468,652.

Details of the assets and liabilities, income and expenditure will be found on pages lxxii to lxxiv.

LEGAL DECISIONS.

LIFE INSURANCE.

(a) *Bequest of—"Writing identifying Policies."*

A bequest to the testator's wife, in trust, of "the first $75,000 collected on account of policies of life insurance," is ineffective, for not "identifying the policies by number or otherwise," as required by the Life Insurance Act, R.S.B.C. 1911, ch. 115, sec. 7. (32 D.L.R. 301, affirmed by equally divided Court.)

(See *Re Cole*, 29 D.L.R. 492. O.L.R. 173.)

June 5, 1917—British Columbia Court of Appeal—*Arnold v. Dominion Trust*—35 Dominion Law Reports, p. 145.

(b) *Primes et contributions—Retard à les payer—Inobservance habituelle des règlements—S. ref., 1909, art. 7030.*

Une société de secours mutuel, qui tolère l'inobservance habituelle de ses règlements, et accepte le paiement tardif des contributions de ses sociétaires, ne peut se réclamer de l'application vigoureuse des mêmes règlements, pour se soustraire au paiement de la dotation d'un membre décédé, sous prétexte que le paiement de la dernière contribution aurait été fait tardivement.

Novembre 13, 1916—Court of King's Bench, Quebec—*L'Association Canado-Américaine vs. Turmel*—26 Q.R., p. 33.

(c) *Donation par contrat de mariage—Transport subséquent—Avis à l'assureur—Délivrance des polices—Garantie (collatérale)—C. civ., art. 757, 823, 1494, 1570, 2468, 2482, 2585, 2591.*

1. Le bénéfice d'une assurance est un titre de créance, qui peut être valablement transporté par l'un des modes d'aliénation reconnus par la loi; mais à l'égard des tiers ce transport n'est valide que s'il a été signifié au débiteur (l'assureur) ou accepté par lui, conformément aux dispositions de l'article 1571, C. Civ.

2. En conséquence, le transport de bénéfices d'assurance par l'assuré à son conjoint dans leur contrat de mariage, même enregistré, mais non suivi de la délivrance des polices ni d'aucun avis à l'assureur, ne saurait prévaloir contre un transport subséquent des mêmes bénéfices, consenti par l'assuré à un tiers lorsque ce dernier transport a été dûment accepté par l'assureur et accompagné de la remise des titres.

Appeal from judgment of Superior Court, March 15, 1916, 27 D.L.R.P. 188. Affirmed.

November 13, 1916—Court of King's Bench, Quebec—*La banque Provinciale du Canada, défenderesse-appelante vs. dame Beauchesne, demanderesse-intimée, et The Federal Life Assurance Company et Autre, mises en cause.*—26 Q.R., p. 41.

(d) *Contract between City Corporation and Insurance Company—Insurance of Lives of Soldiers—Bona Fide Residents of City at Time of Declaration of War—Meaning of "Resident"—Person Living in House outside of City, though Working in City—Contract—Priority—Issue of Policy by Mistake.*

Arrangements were made by the defendant the Corporation of the City of Toronto in October, 1914, with the defendant insurance company, to insure the lives of those citizens of Toronto who were enrolled in the Canadian overseas contingent for service in the war. L., the Plaintiff's husband, was so enrolled, and died in February, 1916. There was no contract between L. and the defendants or either of them; but a policy was issued upon L's life, and his widow sued to recover the amount of the insurance, which the policy made payable to the city corporation upon his death:—

Held, upon the evidence, that the insurance effected by the city corporation with the company covered the lives of all members of the Canadian overseas contingent who were *bona fide* residents of Toronto at the time of the declaration of war, and who had since enlisted; that the name of L. was included by mistake; and that his widow had no right to recover. L. was not a *bona fide* resident of the city at the time of the declaration of war; for, although he earned his living by working in the city, his dwelling-house, where he and his wife, ate, drank, and slept, was outside of the city, and had been since March, 1913, when they moved from the city.

Rex. v. Inhabitants of North Curry (1825), 4 B. & C. 953: 959, followed.

Jan. 10, 1917—Ontario Supreme Court—*Lancaster v. City of Toronto.*—XXXVIII O.L.R., p. 374.

(e) *Disappearance of Insured—Presumption of Death—Evidence—Absence and Silence—Inquiry—Seven-year Period, when Commencing—Action upon Policy—Costs—Insurance Act, R.S.O. 1914, ch. 183, sec. 165 (5).*

Where there was no proof of the death of a person whose life was insured by the defendants, but he had been absent and unheard of for more than seven years, his death was presumed, and judgment given for his wife in an action upon the insurance policy, although no inquiry was made by her at the time of his disappearance, except from friends of her husband and lake captains—he having been one of that class.

Absence and silence are to be taken as indicating death as their cause, when there is nothing in the circumstances to indicate any other reason for the absence or silence, The presumption arises only when the absence and silence continue for seven years.

The presumption is not conclusive; and it was open to the defendants in this case to make any inquiry or institute any search they saw fit. The plaintiff, having made out a *prima facie* case, which had not been answered by the defendants, was entitled to recover.

"The seven years" means the seven years immediately following the disappearance, not the seven years next before the commencement of the action.

Dicto of Clute and Riddell, J.J., in *Duffield v. Mutual Life Insurance Co. of New York* (1914), 32 O.L.R. 299, dissented from.

Nepean v. Doe d. Knight (1837), 2 M. & W. 894, followed. No costs of the action were allowed, as the sufficiency of the proof of death might have been determined in a summary way under sec. 165 (5) of the Insurance Act, R.S.O. 1914, ch. 183.

December 27, 1916—Ontario Supreme Court—*Olsson v. Ancient Order of United Workmen*—XXXVIII O.L.R., 268.

(f) *Association mutuelle—Echéance des contibutions déterminée par avis—Signification des avis—Coutume contraire aux règlements—Suspension et déchéance.*

1. Lorsque les règlements d'une société d'assurance mutuelle décrètent que les échéances des contributions des membres seront déterminées au moyen

d'avis écrits, signifiés aux membres personnellement ou transmis par la poste à l'adresse de chacun, et qu'un membre en défaut de payer une contribution dans les 30 jours de l'avis sera déchu de ses bénéfices, la société ne peut invoquer cette déchéance ni la faire prononcer, en se réclamant d'une coutume contraire aux règlements, quant à la transmission des avis, à moins d'établir que le membre en défaut a effectivement reçu les avis des contributions qu'on lui reproche de n'avoir pas payées.

2. La renonciation d'un assuré à une police d'assurance ne peut être prouvée par témoins, a *fortiori*, si les règlements de la société exigent une déclaration écrite à cet effet.

February 28, 1917—Quebec Superior Court—*Dame Parent vs. L'Association Fédérée des Facteurs de Lettres du Canada*—51, Q.R., (1917), p. 426.

(g) *Discovery—Examination of Defendant—Production of Documents Letters Written "without Prejudice" Leading up to Agreement Examination Deferred until after Examination of Plaintiff—Breaches of Contract—Disclosure—Scope of Examination.*

The whole machinery of pleadings, particulars, and discovery by production of documents and examination of the parties, is for the purpose of enabling an action to be fairly and properly tried.

The plaintiff claimed commissions on insurances effected; the defendant insurance company pleaded that the plaintiff's right to commissions was dependent upon his abstaining from acting as agent for any other insurance company; the plaintiff replied that the agreement under which he sued was a new one, made at the termination of his agency for the defendant company, and that it was intended that the clause precluding him from acting for any other company, which formed part of his former agreement, should be dropped from the new one; and, if this was not the construction of the document, he asked reformation; he also said that the alleged breaches of the agreement were brought about by the defendants employing detectives to seduce him to violate the agreement:—

Held, that the defendants must, in making discovery, produce the letters, originally written without prejudice, leading up to the agreement sued upon; and that the defendant R., the managing director of the company, must, upon his examination both as a defendant and as an officer of the defendant company, answer proper questions arising out of the correspondence.

(2) That the defendants should state whether they employed detectives, and whether the persons whom the plaintiff was said to have canvassed were employed by these detectives, and whether the breaches on which the defendants relied were those reported to them by the detectives; but the plaintiff had not the right to see the correspondence between the defendants and the detectives.

(3) That the plaintiff should submit to a full examination as to his conduct before calling upon the defendants to disclose that upon which they relied.

(4) That the plaintiff was not entitled to discovery for the purpose of ascertaining how the case against him was to be proved—he was entitled only to know what the case was.

March 29, 1917—Middleton, J. in Chambers—*Pearlman v. National Life Assurance Co. of Canada*—XXXIX O.L.R., 141.

(h) *Will—Change of Beneficiary—Identification of Policy—Preferred Class of Beneficiaries—Stepmother—Ontario Insurance Act, R.S.O., 1914, ch. 183, secs. 171 (5), 178 Condition in Will.*

R., whose life was insured for $1,000 by the Metropolitan Life Insurance Company, under a policy which provided that, in the event of his death before

the 19th November, 1933, the insurance moneys were to be paid to Ruth E. R., "Stepmother, of the insured" was killed in action in September, 1916. After the issue of the policy he made a will in which he referred to other insurance, which he called "city insurance," meaning another policy for $1,000 on his life, procured by a city corporation on his enlistment for service in the war. By the will he devised and bequeathed all his real and personal property of which he should die possessed, and then disposed of $2,000 of insurance, in various sums, amongst eight persons; he directed that $1,000 of the $2,000 should go to "my mother R.E.R.;" and there was a later direction that, "in case I do not receive city insurance the above will be void and the Metropolitan Life will go to my mother:"—

Held, that the will sufficiently identified the insurance which was payable to Ruth E. R. to make a change of the beneficiary effective: Insurance Act, R.S.O. 1914, ch. 183, sec. 171 (5).

Re Baeder and Canadian Order of Chosen Friends (1916), 36 O.L.R. 30, followed.

A "stepmother" does not come within the preferred class referred to in sec. 178 of the Act.

McHugh v. Grand Trunk R.W. Co. (1901), 2 O.L.R. 600, 606, applied.

The condition of the will on which the disposition of the $2,000 insurance moneys was to become void did not become operative, the "city insurance" having been paid to Ruth E. R.

July 31, 1917—Supreme Court of Ontario—*Re Rutherford*—XL Ontario Law Reports, p. 266.

(*i*) *Société d'assurance-mutuelle—Contributions—Retard à les payer—Suspension —Déchéance automatique—Nécessité d'un décret formel à cette fin.*

Lorsque les règlements d'une société d'assurance mutuelle comportent qu'un membre en défaut de payer ses contributions à échéance sera suspendu, et que cette suspension lui fera encourir une déchéance de tous ses avantages bénéficiaires le seul fait du défaut de paiement n'entraîne pas déchéance, mais il faut que la suspension du membre soit formellement décrétée par l'association, ou par un officier préposé à cette fin.

January 12, 1917—Court of King's Bench—*L'Union Saint-Joseph de Drummondville vs. Houde*—26 Q.R., p. 147.

LEGISLATION.

1. Dominion Legislation.

For summary of the changes made by the Insurance Act, 1917, see Vol. I, p. xlviii.

2. Alberta Legislation.

For Alberta Legislation, see Vol. I, p. liv.

3. Quebec Legislation.

An Act to amend the Quebec Insurance Act respecting funeral insurance (*Assented to 22nd December, 1916*).

His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. The Revised Statutes, 1909, are amended by inserting therein, after article 7031*e*, as enacted by the Act 1 George V (2nd session), chapter 44, section 7, the following subsection and articles:

" §19*b*.—*Funeral Insurance Companies.*

"7031*f*. The words "funeral insurance" shall include any contract providing that upon the death of the assured, a funeral benefit will be paid or a funeral service furnished. The aggregate amount or value of any such contract issued in this Province shall not exceed one hundred and fifty dollars upon any one life.

"7031*g*. A funeral insurance company may be incorporated by letters patent in the manner set forth in this section; and, if mention thereof be made in the letters patent, the company may be authorized also to carry on a general funeral undertaking business, and the manufacture of funeral undertakers' supplies.

"7031*h*. The authorized capital stock of such a company shall be at least one hundred and fifty thousand dollars, with power to increase the same to three hundred thousand dollars, with the consent of the Lieutenant-Governor in Council; and before applying for a license the company shall furnish the Superintendent of Insurance satisfactory evidence that at least fifty thousand dollars of the said capital stock have been subscribed *bona fide*, and that twenty thousand dollars have been paid thereon.

"7031*i*. Before the issue or the renewal of a license, a funeral insurance company must deposit with the Provincial Treasurer in cash or in the securities mentioned in paragraph 1 of article 6923:

a. The sum of ten thousand dollars, if the total contingent liabilities under contracts in force in this Province on the preceding 31st day of December do not exceed two hundred thousand dollars;

b. The sum of fifteen thousand dollars, if the said liabilities exceed two hundred thousand dollars, but do not exceed four hundred thousand dollars;

c. The sum of twenty thousand dollars, if the said liabilities exceed four hundred thousand dollars, but do not exceed six hundred thousand dollars;

d. The sum of twenty-five thousand dollars, if the said liabilities exceed six hundred thousand dollars, but do not exceed two million dollars;

e. The sum of two thousand five hundred dollars additional for each million or fraction thereof in excess of two million dollars, until the maximum deposit of fifty thousand dollars is reached.

Provided that, in the case of a company whose head office is situated outside of the city of Montreal applying for a license to transact the business of funeral insurance outside the district of Montreal on the system of one year term contracts only, the deposit with the Provincial Treasurer shall be for a sum equal in amount to not less than one-half of the premiums collected by such company during the twelve months ending on the 31st of December preceding and shall in no case be less than three thousand dollars.

"7031*j*. The contingent liabilities of a funeral insurance company under its contracts in force shall be valued, for the purpose of its annual statements of its condition and affairs, on the basis set forth in article 7043; and the value so calculated shall be shown as a liability of the company.

"7031*k*. Every funeral insurance contract, issued, or revived or replaced after lapse or expiry, after the 22nd December, 1916, shall state the amount payable in cash on the death of the life insured, to the beneficiary or beneficiaries named in the contract or to the legal representatives of the insured, at their option, in lieu of the funeral service contracted for. No such contract shall be assignable or transferable.

"7031*l*. 1. Every funeral insurance contract issued, or revived or replaced after lapse or expiry, after the 22nd December, 1916, in consideration of a

periodical premium, shall by its terms set forth the obligation of the company to accept the renewal premiums payable thereunder within the days of grace allowed by law.

2. Every such contract shall contain a schedule of the cash values to which the insured shall be entitled in the event of default in a premium payment after five full annual premiums have been paid. Such cash values shall be calculated by a competent actuary, whose report in recommendation thereof shall be submitted to the Superintendent of Insurance.

"7031*m*. Every contract issued after the 22nd December, 1916, in consideration of a single premium, and every paid-up contract, shall contain a schedule of the cash values to which the insured shall be entitled on surrender of the contract in any year after such single premium shall have been paid or such contract shall have become paid-up. The cash values shall be computed and submitted as in paragraph 2 of article 7031*l*.

"7031*n*. Companies incorporated prior to the 22nd December, 1916, by letters patent issued under The Quebec Companies Act, with authority to transact the business of funeral insurance as hereinbefore defined may apply for a license upon compliance with the provisions of this subsection other than the requirements as to incorporation. In the case of any company to which this article applies, and which receives the license herein mentioned, all of the objects for which the prior letters patent have been issued which are not in complete accord with this subsection 19*b*, shall lapse *ipso facto;* and every such company which continues to exercise any of such lapsed powers, shall be guilty of an offence, punishable as for an offence under article 6961, and each and every director of such company shall be personally and severally guilty of such offence, and liable to punishment therefor.

"7031*o*. Any company which applies for a license in virtue of article 7031*n*, shall file with its application a certified copy of its letters patent, and a sworn statement of its condition on the date of such application, or on its usual balancing day, but such day shall not be more than six months before the filing of the statement. The sworn statement shall include, in the liabilities, the present value of the contingent liabilities under its contracts in force at the date of the statement, such value to be certified by a competent actuary.

"7031*p*. A delay of three months from the 22nd December, 1916, shall be allowed for full compliance with the provisions of this subsection by companies which have transacted the business of funeral insurance before such date.

"7031*q*. All the provisions respecting life insurance companies, and the general provisions applicable to life insurance companies contained in this section, shall apply to funeral insurance companies in so far as they are not inconsistent with the provisions of this subsection.

"7031*r*. No person, firm, or corporation other than the companies licensed and registered under this section, shall undertake or effect, or agree or offer to undertake or effect with or without consideration, any contract of funeral insurance, or shall collect or attempt to collect premiums, or other dues, in consideration for such contracts, or shall advertise for or solicit such contracts.

"7031*s*. Any contravention of the provisions of this subsection shall constitute an offence, and shall be punishable as for an offence against paragraph 1 of article 6961."

"7031*t*. The provisions of this section shall not apply to religious associations or corporations providing for the funeral services of their members at death."

2. This act shall come into force on the day of its sanction.

For other Quebec Legislation, see Vol. 1, p. lvii.

4. Saskatchewan Legislation.

For Saskatchewan Legislation. See Vol. 1, p. lix.

NEW LICENSE ISSUED.

Since the beginning of the present calendar year a license has been issued to the Western Life Assurance Co., for the transaction of life insurance. This company whose head office is in the city of Winnipeg, has taken over the business of a provincial company of the same name which has for some years operated in several provinces under provincial licenses.

I have the honour to be, Sir,
Your obedient servant,
G. D. FINLAYSON,
Superintendent of Insurance.

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO BUSINESS OF LIFE INSURANCE IN CANADA, FOR THE YEAR 1917, IN ACCORDANCE WITH THE INSURANCE ACT, 1917.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1917.

Companies.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims (including Matured Endowments.)	Net Amount of Policies become Claims (including Matured Endowments.)	Claims Paid (including Matured Endowments.)	Unsettled Claims (including Matured Endowments.) Not Resisted.	Unsettled Claims (including Matured Endowments.) Resisted.	Date of Return.
	$		$		$		$	$	$	$	
Canadian Companies.											
Alberta-Saskatchewan	6,090	47	99,500	130	222,000	None.	None.	None.	None.	None.	Dec. 31, 1917
Ancient Order of Foresters	64,796	105	86,470	2,490	2,240,150	44	41,528	41,528	4,006	None.	" 31, 1917
British Columbia Life	77,604	129	229,500	1,284	2,620,887	6	13,948	4,797	2,733	None.	" 31, 1917
Canada Life (Canadian Business)	3,885,150	6,851	15,213,272	58,071	124,230,675	1,007	2,251,506	2,239,052	447,654	None.	" 31, 1917
Capital Life	125,108	690	1,012,760	2,171	3,281,753	13	22,720	18,038	11,500	1,000	" 31, 1917
Confederation Life (Canadian Business)	2,216,066	5,588	10,723,154	39,524	65,858,515	841	1,325,737	1,227,021	260,723	None.	" 31, 1917
Continental Life	406,564	1,357	2,074,800	8,566	11,688,751	115	141,582	140,076	45,650	None.	" 31, 1917
Crown Life	522,207	2,329	3,645,688	9,702	14,967,563	78	114,890	90,456	38,613	None.	" 31, 1917
Dominion Life	707,636	1,778	3,475,075	12,811	21,110,123	145	202,305	164,751	64,773	4,000	" 31, 1917
Excelsior Life — Ordinary	793,391	3,064	5,114,379	16,636	23,338,052	153	172,191	195,324	27,454	None.	" 31, 1917
Excelsior Life — Industrial	2,677	1	126	470	56,875	20	2,647	2,472	175	None.	" 31, 1917
Great-West (Canadian Business)	4,824,794	13,777	28,149,691	73,663	147,797,184	645	1,169,013	1,146,558	306,655	None.	" 31, 1917
Imperial (Canadian Business)	2,006,088	5,104	11,517,934	29,483	54,843,456	350	727,878	637,158	159,301	None.	" 31, 1917
London Life — Ordinary	1,046,618	6,037	8,222,708	25,789	30,404,327	255	263,229	240,927	55,104	None.	" 31, 1197
London Life — Industrial	861,483	46,005	6,444,036	169,296	20,383,039	3,373	342,862	284,144	25,315	232	" 31, 1917
Manufacturers (Canadian Business)	2,183,985	4,487	8,630,856	42,336	65,688,531	633	864,910	999,577	210,264	36,000	" 31, 1917
Monarch Life	338,322	1,842	3,467,400	5,491	10,904,801	35	71,599	79,042	9,069	None.	" 31, 1917
Mutual Life of Can. (Canadian Business)	4,479,193	10,495	20,578,565	68,229	119,912,644	920	1,609,811	1,541,408	371,658	52,000	" 31, 1917
National Life of Can. (Canadian Business)	706,545	1,775	3,800,971	11,643	20,872,890	127	217,103	185,746	47,830	None.	" 31, 1917
North American (Canadian Business)	1,970,642	6,221	10,836,708	35,307	57,414,311	552	818,517	780,629	188,860	2,000	" 31, 1917
Northern Life	451,857	1,964	2,773,856	9,369	12,053,037	109	147,000	125,157	37,461	None.	" 31, 1917
Royal Guardians — Ordinary	90,025	222	214,750	2,236	2,970,990	51	80,345	76,832	12,742	None.	" 31, 1917
Royal Guardians — Industrial	5,933	1,099	141,935	1,315	175,798	4	467	235	43	None.	" 31, 1917
Saskatchewan Life	71,166	543	1,007,353	1,299	2,280,806	3	5,500	4,458	3,000	None.	" 31, 1917
La Sauvegarde	215,944	428	541,200	5,102	6,138,736	34	40,000	39,833	4,000	None	" 31, 1917
Security Life	31,202	294	301,500	1,132	1,133,550	11	10,000	13,000	1,200	600	" 31, 1917
Sovereign Life	257,573	905	1,780,148	3,810	7,139,574	26	39,675	26,361	14,101	5,000	" 31, 1917
Sun Life (Can. Bus.) — Ordinary	6,071,283	10,876	21,006,896	98,862	161,948,873	1,615	2,392,829	2,246,864	447,143	None.	" 31, 1917
Sun Life (Can. Bus.) — Thrift	27,290	None.	None.	4,912	667,375	447	52,991	58,719	2,368	None	" 31, 1917
Travellers Life of Canada	151,967	1,132	1,612,330	3,110	4,404,016	21	40,500	25,838	6,356	500	" 31 1917
Totals for 1917	34,599,199	135,145	172,703,621	744,239	996,699,282	11,633	13,183,223	12,636,011	2,865,751	101,332	
Totals for 1916	30,296,416	120,759	138,201,281	675,634	895,528,435	9,912	11,763,328	10,537,141	2,394,825	114,972	
Increase, *i*; decrease, *d*	*i* 4,302,783	*i* 14,386	*i* 34,502,340	*i* 68,605	*i* 101,170,847	*i* 1,721	*i* 1,419,895	*i* 2,098,870	*i* 470,926	*d* 13,640	

British Companies.											
Commercial Union	21,936	7	12,000	179	686,966	13	51,058	41,464	10,038	None.	Dec. 31, 1917
*Edinburgh Life	410	None.	None.	15	31,160	3	4,445	4,445	None.	None.	" 31, 1917
Gresham Life	109,884	486	954,134	1,689	3,569,228	11	17,471	9,971	10,500	None.	" 31, 1917
*Life Association of Scotland	5,233	None.	None.	198	391,012	14	37,574	27,289	21,239	None.	April 5, 1917
*Liverpool and London and Globe	3,122	None.	None.	72	126,720	None.	None.	2,293	None.	None.	Dec. 31, 1917
London and Lancashire Life	475,467	623	1,277,458	7,728	14,979,347	167	301,914	305,498	64,014	None.	" 31, 1917
Mutual Life and Citizens, Australia. Ordinary	30,296	546	488,000	1,210	1,020,311	5	3,328	2,318	508	None.	Nov. 30, 1917
Mutual Life and Citizens, Australia. Industrial	44,661	5,587	739,598	9,545	1,231,901	86	14,660	10,432	682	None.	Nov. 30, 1917
North British and Mercantile	28,912	32	60,250	369	886,742	13	40,583	26,008	14,576	None.	Dec. 31, 1917
*Norwich Union Life	4,591	None.	None.	78	127,636	5	5,046	9,719	None.	686	" 31, 1917
Phœnix, of London	296,820	103	347,000	2,275	7,241,873	49	136,755	125,605	19,246	None.	" 31, 1917
Royal	285,675	240	674,427	3,224	7,943,778	41	86,726	136,469	14,763	None.	" 31, 1917
*Scottish Amicable	830	None.	None.	23	62,568	None.	None.	2,051	None.	None.	" 31, 1917
*Scottish Provident	278	None.	None.	13	38,130	1	4,041	4,041	None.	None.	" 31, 1917
Standard	642,553	225	556,316	9,034	20,086,916	382	309,083	843,743	185,795	50,000	Nov. 15, 1917
*Star	6,475	None.	None.	137	193,218	8	9,237	9,767	None.	None.	Dec. 31, 1917
Totals for 1917	1,957,143	7,849	5,109,183	36,389	58,617,506	798	1,521,921	1,561,113	341,361	50,686	
Totals for 1916	1,903,590	6,901	5,250,633	33,293	59,151,931	821	1,801,022	1,693,628	408,571	50,594	
Increase, *i*; decrease, *d*	*i* 53,553	*i* 948	*d* 141,450	*i* 3,096	*d* 534,425	*d* 23	*d* 279,101	*d* 132,515	*d* 67,210	*i* 92	
Foreign Companies.											
Ætna Life	970,025	1,200	4,163,108	16,120	28,162,239	691	868,143	862,504	98,847	None.	Dec. 31, 1917
*Connecticut Mutual	22,406	None.	None.	488	901,675	23	35,583	31,480	10,386	None.	" 31, 1917
Equitable	1,000,567	1,301	3,362,555	13,081	28,056,278	279	575,198	555,773	54,426	None.	" 31, 1917
*Germania Life	10,797	6	162,000	56	228,669	None.	None.	None.	None.	None.	" 31, 1917
Metropolitan Ordinary	3,325,481	24,995	25,420,808	102,202	109,766,359	1,273	1,155,220	1,174,858	101,467	2,000	" 31, 1917
Metropolitan Industrial	4,412,098	194,990	24,226,835	992,752	112,447,507	11,744	1,227,191	1,241,504	42,511	1,638	" 31, 1917
Mutual Life of New York	1,501,060	1,132	3,326,786	15,545	35,498,497	319	725,828	699,130	82,365	2,000	" 31, 1917
*National Life of United States	151	None.	None.	45	27,121	3	937	937	None.	None.	" 31, 1917
New York Life	2,753,065	5,048	10,877,024	41,068	79,227,511	590	1,259,184	1,131,484	240,181	125,540	" 31, 1917
*Northwestern Mutual	2,034	None.	None.	85	103,588	8	11,105	11,105	1,500	None.	" 31, 1917
*Phœnix Mutual	17,627	None.	None.	329	282,615	23	21,989	21,989	788	None.	" 31, 1917
*Provident Savings	40,993	None.	None.	788	1,216,437	22	33,353	33,340	4,000	None.	" 31, 1917
Prudential Ordinary	1,079,465	9,898	12,246,897	33,802	39,416,769	297	325,289	310,417	91,592	None.	" 31, 1917
Prudential Industrial	2,121,302	114,916	16,459,495	451,660	59,655,142	3,988	604,225	565,884	43,152	985	" 31, 1917
State Life	48,410	19	66,508	1,114	2,095,913	68	83,060	89,951	5,505	None.	" 31, 1917
Travelers Insurance Co.	678,803	964	3,292,610	7,219	23,643,925	131	374,173	345,509	25,451	None.	" 31, 1917
Union Mutual	271,744	283	688,000	4,356	7,997,050	91	142,045	140,729	20,037	None.	" 31, 1917
United States Life	31,239	8	15,000	492	997,880	15	27,978	29,244	150	None.	" 31, 1917
Totals for 1917	18,287,267	354,760	104,307,626	1,681,202	529,725,775	19,565	7,470,501	7,245,838	822,358	132,163	
Totals for 1916	15,893,099	330,008	87,649,711	1,474,455	467,499,266	16,708	6,695,184	6,488,908	669,138	122,597	
Increase, *i*; decrease, *d*	*i* 2,394,168	*i* 24,752	*i* 16,657,915	*i* 206,747	*i* 62,226,509	*i* 2,857	*i* 775,317	*i* 756,930	*i* 153,220	*i* 9,566	

*These companies have ceased transacting new business in Canada.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1917—*Concluded.*

RECAPITULATION.

Companies.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims (including Matured Endowments.)	Net Amount of Policies become Claims (including Matured Endowments.)	Claims Paid (including Matured Endowments.)	Unsettled Claims (including Matured Endowments.)	
									Not Resisted.	Resisted.
	$		$		$		$	$	$	$
Canadian Companies	34,599,199	135,145	172,703,621	744,239	996,699,282	11,633	13,183,223	12,636,011	2,865,751	101,332
British Companies	1,957,143	7,849	5,109,183	36,389	58,617,506	798	1,521,921	1,561,113	341,361	50,686
Foreign Companies	18,287,267	354,760	104,307,626	1,681,202	529,725,775	19,565	7,470,501	7,245,838	822,358	132,163
Totals for 1917	54,843,609	497,754	282,120,430	2,461,830	1,585,042,563	31,996	22,175,645	21,442,962	4,029,470	284,181
Totals for 1916	48,093,150	457,668	231,101,625	2,183,382	1,422,179,632	27,441	20,259,634	18,719,677	3,372,534	288,163
Increase, *i*; decrease, *d*	*i* 6,750,459	*i* 40,086	*i* 51,018,805	*i* 278,448	*i* 162,862,931	*i* 4,555	*i* 1,916,011	*i* 2,723,285	*i* 656,936	*d* 3,982

AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875–1917.

Year.	Canadian Companies.	British Companies.	Foreign Companies.	Total.
	$	$	$	$
1875	5,077,601	1,689,833	8,306,824	15,074,258
1876	5,465,966	1,683,357	6,740,804	13,890,127
1877	5,724,648	2,142,702	5,667,317	13,534,667
1878	5,508,556	2,789,201	3,871,998	12,169,755
1879	6,112,706	1,877,918	3,363,600	11,354,224
1880	7,547,876	2,302,011	4,057,000	13,906,887
1881	11,158,479	2,536,120	3,923,412	17,618,011
1882	11,855,545	2,833,250	5,423,960	20,112,755
1883	11,883,317	3,278,008	6,411,635	21,572,960
1884	12,926,265	3,167,910	7,323,737	23,417,912
1885	14,881,695	3,950,647	8,332,646	27,164,988
1886	19,289,694	4,054,279	11,827,375	35,171,348
1887	23,505,549	3,067,040	11,435,721	38,008,310
1888	24,876,259	3,985,787	12,364,483	41,226,529
1889	*26,438,358	3,399,313	14,719,266	*44,556,937
1890	23,541,404	3,390,972	13,591,080	40,523,456
1891	21,904,302	2,947,246	13,014,739	37,866,287
1892	25,585,534	3,625,213	15,409,266	44,620,013
1893	28,089,437	2,967,855	14,145,555	45,202,847
1894	28,670,364	3,214,216	17,640,677	49,525,257
1895	27,909,672	3,337,638	13,093,888	44,341,198
1896	26,171,830	2,869,971	13,582,769	42,624,570
1897	30,351,021	2,778,510	15,138,134	48,267,665
1898	35,043,182	3,323,107	16,398,384	54,764,673
1899	42,138,128	3,748,127	21,514,478	67,400,733
1900	38,545,949	3,717,997	26,632,146	68,896,092
1901	38,298,747	3,059,043	32,541,438	73,899,228
1902	45,882,167	3,324,317	31,346,482	80,552,966
1903	55,169,104	3,132,904	33,265,797	91,567,805
1904	59,051,113	3,109,778	36,145,211	98,306,102
1905	67,539,141	3,881,980	34,486,215	105,907,336
1906	62,450,253	4,472,426	28,090,526	95,013,205
1907	61,838,766	3,501,743	25,042,423	90,382,932
1908	69,029,583	3,389,757	27,476,866	99,896,206
1909	79,121,977	3,930,230	48,686,871	131,739,078
1910	90,362,678	4,170,562	58,229,280	152,762,520
1911	110,077,453	5,591,832	61,197,694	176,866,979
1912	141,267,596	7,319,952	70,617,555	219,205,103
1913	131,493,582	6,950,695	93,164,269	231,608,546
1914	125,565,324	9,294,590	82,206,602	217,006,516
1915	121,033,310	5,727,313	94,358,935	221,119,558
1916	138,201,281	5,250,633	87,649,711	231,101,625
1917	172,703,621	5,109,183	104,307,626	282,120,430
Totals	2,089,229,033	159,895,166	1,242,744,395	3,491,868,594

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875–1917.

1875	21,957,296	19,455,607	43,596,361	85,009,264
1876	24,649,284	18,873,173	40,728,461	84,250,918
1877	26,870,224	19,349,204	39,468,475	85,687,903
1878	28,656,556	20,078,533	36,016,848	84,751,957
1879	33,246,543	19,410,829	33,616,330	86,273,702
1880	37,838,518	19,789,863	33,643,745	91,272,126
1881	46,041,591	20,983,092	36,266,249	103,290,932
1882	53,855,051	22,329,368	38,857,629	115,042,048
1883	59,213,609	23,511,712	41,471,554	124,196,875
1884	66,519,958	24,317,172	44,616,596	135,453,726
1885	74,591,139	25,930,272	49,440,735	149,962,146

*Including 20 months' business of the Canada Life.

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1917—*Concluded.*

Year.	Canadian Companies.	British Companies.	Foreign Companies.	Total.
	$	$	$	$
1886	88,181,859	27,225,607	55,908,230	171,315,696
1887	101,796,754	28,163,329	61,734,187	191,694,270
1888	114,034,279	30,003,210	67,724,094	211,761,583
1889	125,125,692	30,488,618	76,349,392	231,963,702
1890	135,218,990	31,613,730	81,591,847	248,424,567
1891	143,368,817	32,407,937	85,698,475	261,475,229
1892	154,709,077	33,692,706	90,708,482	279,110,265
1893	167,475,872	33,543,884	94,602,966	295,622,722
1894	177,511,846	33,911,885	96,737,705	308,161,436
1895	188,326,057	34,341,172	96,590,352	319,257,581
1896	195,303,042	34,837,448	97,660,009	327,800,499
1897	208,655,459	35,293,134	100,063,684	344,012,277
1898	226,209,636	36,606,195	105,708,154	368,523,985
1899	252,201,516	38,025,948	113,943,209	404,170,673
1900	267,151,086	39,485,334	124,433,416	431,069,846
1901	284,684,621	40,216,186	138,868,227	463,769,034
1902	308,202,596	41,556,245	159,053,464	508,812,305
1903	335,638,940	42,127,260	170,676,800	548,443,000
1904	364,640,166	42,608,738	180,631,886	587,880,790
1905	397,946,902	43,809,211	188,578,127	630,334,240
1906	420,864,847	45,644,951	189,740,102	656,260,900
1907	450,573,724	46,462,314	118,487,447	685,523,485
1908	480,266,931	46,161,957	193,087,126	719,516,014
1999	515,415,437	46,985,192	217,956,351	780,356,980
1910	565,667,110	47,816,775	242,629,174	856,113,059
1911	626,770,154	50,919,675	272,530,942	950,220,771
1912	706,656,117	54,537,725	309,114,827	1,070,308,669
1913	750,637,092	58,176,795	359,775,330	1,168,590,027
1914	794,520,423	60,770,658	386,869,397	1,242,160,478
1915	829,972,809	58,087,018	423,556,850	1,311,616,677
1916	895,528,435	59,151,931	467,499,266	1,422,179,632
1917	996,699,282	58,617,506	529,725,775	1,585,042,563

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1917.

1875	707,256	623,296	1,551,835	2,882,387
1876	768,543	597,155	1,437,612	2,803,310
1877	770,319	577,364	1,299,724	2,647,407
1878	827,098	586,044	1,197,535	2,610,677
1879	919,345	565,875	1,121,537	2,606,757
1880	1,039,341	579,729	1,102,058	2,721,128
1881	1,291,026	613,595	1,190,068	3,094,689
1882	1,562,085	674,362	1,308,158	3,544,605
1883	1,652,543	707,468	1,414,738	3,774,749
1884	1,869,100	744,227	1,518,991	4,132,318
1885	2,092,986	803,980	1,723,012	4,619,978
1886	2,379,238	827,848	1,988,634	5,195,720
1887	2,825,119	890,332	2,285,954	6,001,405
1888	3,166,883	928,667	2,466,298	6,561,848
1889	*4,459,595	979,847	2,785,403	*8,224,845
1890	3,921,137	1,022,362	3,060,652	8,004,151
1891	4,258,926	1,030,479	3,128,297	8,417,702
1892	4,729,940	1,088,816	3,251,598	9,070,354
1893	5,156,008	1,073,541	3,403,230	9,632,779
1894	5,435,031	1,079,330	3,394,914	9,909,275
1895	5,702,783	1,137,366	3,452,205	10,292,354
1896	6,075,454	1,137,607	3,389,605	10,602,666
1897	6,598,012	1,174,732	3,443,074	11,215,818
1898	7,107,073	1,210,601	3,676,490	11,994,164
1899	7,805,174	1,276,229	3,957,304	13,038,707
1900	9,373,405	1,372,355	4,261,181	15,006,941
1901	9,133,890	1,346,666	4,709,298	15,189,854
1902	10,048,204	1,415,273	5,614,083	17,077,560

*Including 20 months' business of the Canada Life.

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1917—*Concluded*

Companies.	Canadian Companies.	British Companies.	Foreign Companies.	Total..
	$	$	$	$
1903	10,882,650	1,435,318	5,922,297	18,240,265
1904	11,959,100	1,473,514	6,536,710	19,969,324
1905	13,947,827	1,500,232	6,632,658	22,080,717
1906	14,093,056	1,583,861	6,687,539	22,364,456
1907	14,963,714	1,567,951	6,612,207	23,143,872
1908	16,081,504	1,546,941	7,069,494	24,697,939
1909	17,438,780	1,590,656	7,476,859	26,506,295
1910	19,952,162	1,580,255	8,239,486	29,771,903
1911	20,736,480	1,680,731	9,202,415	31,619,626
1912	23,540,081	1,768,046	10,401,389	35,709,516
1913	24,784,163	1,905,486	11,951,557	38,641,206
1914	26,047,253	1,906,998	13,139,844	41,094,095
1915	28,546,303	2,071,592	14,488,783	45,106,678
1916	30,296,416	1,903,590	15,893,099	48,093,105
1917	34,599,199	1,957,143	18,287,267	54,843,609
Totals	419,544,202	51,537,460	221,675,092	692,756,754

ABSTRACT of Life Insurance done by Canadian Companies which transact business outside of Canada, for the year 1917.

CANADA LIFE ASSURANCE COMPANY.

—	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount In Force at Date.	Number of Policies become Claims (including matured Endowments).	Net Amount of Policies become Claims (including matured Endowments).	Claims Paid (including matured Endowments).	Unsettled Claims.	
									Not Resisted.	Resisted.
	$		$		$		$	$	$	$
In Canada	3,885,150	6,851	15,213,272	58,071	124,230,675	1,007	2,251,506	2,239,052	447,654	None.
In other Countries	2,332,927	2,258	6,464,456	23,777	52,949,393	297	694,778	628,614	177,490	None.
Totals	6,218,077	9,109	21,677,728	81,848	177,180,068	1,304	2,946,284	2,867,666	625,144	None.

CONFEDERATION LIFE ASSOCIATION.

In Canada	2,216,066	5,588	10,723,154	39,524	65,858,515	841	1,325,737	1,227,021	260,723	None.
In other Countries	936,221	1,014	2,810,721	6,463	15,331,150	106	240,282	220,052	133,604	None.
Totals	3,152,287	6,602	13,533,875	45,987	81,189,665	947	1,566,019	1,447,073	394,327	None.

GREAT-WEST LIFE ASSURANCE COMPANY.

In Canada	4,824,794	13,777	28,149,691	73,663	147,797,184	645	1,169,013	1,146,558	366,655	None.
In other Countries	109,831	495	1,014,025	1,981	3,633,479	13	30,547	35,366	None.	None.
Totals	4,934,625	14,272	29,163,716	75,644	151,430,663	658	1,199,560	1,181,924	366,655	None.

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada	2,006,088	5,104	11,517,934	29,483	54,843,456	350	727,878	637,158	159,301	None.
In other Countries	266,191	630	1,105,015	3,067	5,056,718	46	72,897	49,222	30,856	None.
Totals	2,272,279	5,734	12,622,949	32,550	59,900,174	396	800,775	686,380	190,157	None

MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada	2,183,985	4,487	8,630,856	42,336	65,688,531	633	864,910	999,577	210,264	36,000
In other Countries	1,488,529	3,111	5,183,252	18,979	30,526,084	298	449,745	448,205	142,222	9,000
Totals	3,672,514	7,598	13,814,108	61,315	96,214,615	931	1,314,655	1,447,782	352,486	45,000

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada	4,479,193	10,495	20,578,565	68,229	119,912,644	920	1,609,811	1,541,408	371,658	52,000
In other Countries	35,880	59	94,000	485	923,593	7	18,000	5,407	15,000	None.
Totals	4,515,073	10,554	20,672,565	68,714	120,836,237	927	1,627,811	1,546,815	386,658	52,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada	706,545	1,775	3,800,971	11,643	20,872,890	127	217,103	185,746	47,830	None.
In other Countries	9,837	27	24,500	246	243,700	2	2,500	2,500	None.	None.
Totals	716,382	1,802	3,825,471	11,889	21,116,590	129	219,603	188,246	47,830	None.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada	1,970,642	6,221	10,836,708	35,307	57,414,311	552	818,517	780,629	188,860	2,000
In other Countries	223,992	599	917,070	4,113	6,498,108	36	52,458	66,310	10,400	None.
Totals	2,194,634	6,820	11,753,778	39,420	63,912,419	588	870,975	846,939	199,260	2,000

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada, Ordinary	6,071,283	10,876	21,006,896	98,862	161,948,873	1,615	2,392,829	2,246,864	467,143	None.
In Canada, Thrift	27,290	None.	None.	4,912	667,375	447	52,991	58,719	2,368	None.
In other Countries, Ordinary	8,412,106	11,845	26,675,117	74,263	148,665,971	1,237	2,272,628	2,064,284	1,051,714	None.
In other Countries, Thrift	22,429	None.	None.	3,207	588,727	84	15,551	17,331	457	None.
Totals	14,533,108	22,721	47,682,013	181,244	311,870,946	3,383	4,733,999	4,387,198	1,521,682	None.

††CANADIAN LIFE COMPANIES

	Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
		$ cts.	$ cts.	$ cts.	$ cts.
1	†Alberta-Saskatchewan	None.	11,950 00	None.	651 45
2	Ancient Order of Foresters	None.	None.	None.	21,747 00
3	British Columbia Life	18,909 17	107,465 30	None.	35,455 80
4	Canada Life	4,896,636 88	20,454,885 87	203,391 67	9,222,925 48
5	Capital Life	None	77,000 00	None.	11,894 96
6	Confederation Life	2,840,072 53	6,049,593 77	19,404 67	3,210,369 95
7	Continental Life	517,282 00	545,199 52	492 64	296,154 40
8	Crown Life	555,933 43	451,780 05	8,000 00	363,003 44
9	Dominion Life	189,123 28	3,050,064 75	None.	286,227 60
10	Excelsior Life	1,023,204 67	2,055,548 75	None.	422,222 26
11	Great-West Life	687,597 26	12,960,016 14	None.	3,185,048 92
12	Imperial Life	364,478 93	5,394,041 68	3,586 79	1,871,490 56
13	London Life	42,679 62	3,547,285 64	2,968 95	584,211 83
14	Manufacturers Life	128,796 47	8,351,918 75	52,300 00	3,585,368 51
15	Monarch Life	26,857 30	327,092 10	None.	91,798 82
16	Mutual Life of Canada	730,518 76	14,542,884 26	None.	4,349,129 02
17	National Life of Canada	(a) 230,000 00	3,899 52	None.	364,824 33
18	North American Life	243,636 39	4,490,946 64	None.	2,378,005 26
19	Northern Life	99,738 55	1,369,575 63	33,104 50	337,055 61
20	(c) Royal Guardians	109,450 00	115,800 00	1,800 00	73,022 84
21	Saskatchewan Life	33,310 82	None.	None.	None.
22	La Sauvegarde	409,018 49	70,102 22	None.	107,681 39
23	Security Life	3,046 29	None.	None.	5,486 90
24	Sovereign Life	27,599 33	507,848 34	None.	230,635 01
25	Sun Life	4,227,604 74	8,150,048 86	944,881 70	11,693,446 94
26	Travellers Life of Canada	None.	68,700 00	10,000 00	22,223 12
	Totals	17,405,494 91	92,703,647 79	1,279,930 92	42,749,481 40

††Among the assets of certain of the above companies are included bonus stocks acquired in connection with bond purchases. In some instances the value has been assigned by the company to there stocks (such value being then included in the above figures); in other instances the stocks are not yet deemed to be of appreciable or certain value. Particulars of all such stock holdings will appear in the full report.

(c) Including the Sickness and Funeral Department.

ASSETS DECEMBER 31, 1917.

Bonds and Debentures.	Stocks.	Cash on hand and in Banks or deposited with Governments.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
49,279 86	None.	651 33	1,286 69	2,623 32	1,554 80	67,997 45	1
444,360 56	None.	20,924 04	12,531 09	26,535 79	16 13	526,114 61	2
91,040 00	None.	25,800 12	17,512 52	26,999 05	3,464 16	326,646 12	3
20,123,845 98	4,308,836 80	741,659 18	1,651,674 00	975,214 37	1,266 45	62,580,336 68	4
(a) 274,943 31	None.	8,348 01	8,677 70	23,150 42	3,553 72	407,568 12	5
7,973,643 40	956,919 00	125,814 54	571,667 64	578,512 32	3,536 60	22,329,534 42	6
857,199 39	None.	55,430 64	30,179 36	67,195 90	3,756 82	2,372,890 67	7
642,329 34	None.	58,400 31	50,863 55	109,279 75	9,306 20	2,248,896 07	8
646,854 22	None.	33,967 77	264,382 91	152,868 35	26,573 83	4,650,062 71	9
(b) 555,133 07	None.	252,876 44	125,042 03	152,445 94	7,243 05	4,593,716 21	10
(a) 4,743,181 19	(a) 1,052,913 72	280,603 27	652,691 53	761,970 25	61,644 10	24,385,666 38	11
(b) 5,312,763 32	26,611 75	551,167 16	355,888 44	403,369 28	447 98	14,283,845 89	12
(b) 3,251,461 19	(b) 103,581 00	113,044 26	175,361 48	223,578 27	6,096 95	8,050,269 19	13
9,667,339 33	1,006,257 00	531,022 17	710,849 82	545,048 61	7,026 45	24,585,927 11	14
302,872 43	None.	9,653 40	26,460 76	78,309 14	8,556 02	871,599 97	15
10,189,587 15	None.	393,058 84	924,956 96	584,553 84	56,000 00	31,770,688 83	16
(a) 2,775,820 61	(a) 172,375 83	46,370 97	35,461 34	111,765 33	14,902 60	3,755,420 53	17
7,670,588 79	1,863,310 70	382,274 91	297,477 00	395,700 87	11,030 55	17,672,971 11	18
1,030,449 32	27,922 00	20,417 14	88,316 52	72,698 48	11,501 28	3,060,779 03	19
213,903 01	None.	11,697 38	14,295 93	18,216 10	2,537 08	560,722 34	20
127,700 47	None.	21,906 65	5,484 67	13,316 76	2,704 07	204,423 44	21
599,758 35	None.	72,524 81	18,038 93	26,583 43	5,784 24	1,309,491 86	22
94,403 63	None.	1,254 03	1,516 88	6,677 16	3,053 00	115,437 89	23
(a) 682,214 84	(a) 13,400 00	29,302 77	46,831 82	38,929 45	2,679 21	1,578,840 77	24
52,168,071 75	9,378,976 81	387,225 74	1,235,909 29	1,804,236 05	None.	89,990,401 88	25
238,371 19	None.	19,560 23	6,555 66	46,302 83	2,836 58	414,549 61	26
130,727,115 70	18,851,104 61	4,194,953 11	7,329,914 52	7,246,081 06	257,071 87	322,744,798 89	26

(a) Book value. *See* Investment and Contingency Reserve Fund in Liabilities.
(b) Book value. The market value is in excess of the book value.

CANADIAN LIFE COMPANIES—

	Companies.	Unsettled Claims.	*Net Reinsurance Reserve.	Investment Reserve and Contingency Fund.	All Other Liabilities.	Total Liabilities including Reserve but not Capital Stock.
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
1	Alberta-Saskatchewan	None.	*a* 10,631 00	2,000 00	1,167 10	13,798 10
2	Ancient Order of Foresters	4,006 00	† 464,681 00	None.	None.	468,687 00
3	British Columbia Life	2,733 05	*b* 220,818 00	25,000 00	9,135 53	257,686 58
4	Canada Life	625,143 65	52,538,711 00	500,000 00	1,171,738 65	54,835,593 30
5	Capital Life	12,500 00	*c* 250,700 00	4,759 32	3,457 91	271,417 23
6	Confederation Life	394,327 00	19,300,015 00	None.	313,664 63	20,008,006 63
7	Continental Life	45,650 00	*d* 2,025,475 49	25,000 00	38,326 71	2,134,452 20
8	Crown Life	38,613 16	*e* 1,952,271 00	15,000 00	51,202 72	2,057,086 88
9	Dominion Life	68,773 42	3,321,831 00	100,000 00	312,371 79	3,802,976 21
10	Excelsior Life	27,629 34	3,648,644 00	16,316 61	145,569 95	3,838,159 90
11	Great-West Life	§366,655 23	18,712,453 00	200,000 00	1,039,794 41	20,318,902 64
12	Imperial Life	190,157 00	10,939,216 00	80,279 61	‡ 664,805 07	11,874,457 68
13	London Life	80,651 30	¶ 7,295,186 00	65,000 00	304,206 34	7,745,043 64
14	Manufacturers Life	397,485 64	20,325,454 00	None.	‡‡1,032,789 69	21,755,729 33
15	Monarch Life	9,069 30	*f* 703,894 23	None.	14,527 17	727,490 70
16	Mutual Life of Canada	438,635 25	25,112,307 80	141,191 80	1,308,531 27	27,000,666 12
17	National Life of Canada	47,830 15	*g* 3,092,178 00	51,700 44	280,740 13	3,472,448 72
18	North American Life	201,260 09	14,007,474 00	16,435 48	661,265 16	14,886,434 73
19	Northern Life	37,461 34	*h* 2,223,190 96	42,085 25	230,486 16	2,533,223 71
20	*n*Royal Guardians	12,909 80	*o* 357,044 00	None	61,341 76	431,295 56
21	Saskatchewan Life	3,000 00	*i* 69,637 00	7,500 00	1,929 66	82,066 66
22	La Sauvegarde	4,000 00	*j* 1,016,458 52	None.	37,914 46	1,058,372 98
23	Security Life	1,800 00	*k* 80,259 00	None.	5,431 17	87,490 17
24	Sovereign Life	19,100 65	*l* 1,024,136 00	60,000 00	*p* 120,209 53	1,223,446 18
25	Sun Life of Canada	1,521,682 09	78,173,115 61	None.	1,564,614 90	81,259,412 60
26	Traveller's Life of Canada	6,855 65	*m* 306,823 42	None.	11,036 73	324,715 80
	Totals	4,557,929 11	267,172,605 03	1,352,268 51	9,386,258 60	282,469,061 25

*The following companies have made a deduction from Reserve as allowed under Section 43, subsection 3, of the Insurance Act, 1917:—(*a*) Alberta-Saskatchewan, $1,275; (*b*) British Columbia, $8,660; (*c*) Capital Life, $19,646; (*d*) Continental, $46,131; (*e*) Crown, $69,521; (*f*) Monarch, $62,902.74; (*g*) National, $76,651.; (*h*) Northern, $45,045.80; (*i*) Saskatchewan, $19,512; (*j*) La Sauvegarde, $12,478.63; (*k*) Security, $6,177; (*l*) Sovereign, $35,310; (*m*) Travellers, $25,886.57.

†Including a special reserve of $35,000 to provide for deferred mortality. §Including $100,000 reserve for unreported death claims. ¶Including a special reserve of $25,000 for War and other claims. ‡‡Including special reserve $250,000. *n*Including the Sickness and Funeral Department (Royal Guardians). *o* Including Sickness and Funeral reserve, $6,228. *p* Including Reserve for extra Mortality and Contingencies, $18,500.

LIABILITIES, December 31, 1917.

Surplus of Assets over Liabilities excluding Capital from Liabilities.	Capital Stock Paid.	BASIS OF RESERVE. (The Statutory basis is as follows:— (a) Assurances Om (s) 3½%; (b) Annuities O [am] & O [af] 3½%.)	
$ cts.	$ cts.		
54,199 35	67,297 50	Om(s) 3½%.	1
57,427 61	None	Om (s) 3½%.	2
68,959 54	100,000 00	Om (s) 3½%.	3
7,744,743 38	1,000,000 00	Par Asses since 1899, Hm 3%; all other Assurances and bonuses, Hm 3½%; Annuities O [a] 3½%.	4
136,150 89	129,285 00	Non Par Om (s) 3½%; Par Om (s) 3%.	5
2,321,527 79	100,000 00	Issued at Ord. rates Om (s); Par, Interest prior to Jan. 1, 1896, 4%; 1896 to 1899 incl., 3½%; 1900 to 1916, incl., 3%. Tropical business, Am. Trop., 3%; Non-Par, 3½% for all years of issue. Annuities B. O. Select, 3½%.	5
238,438 47	200,000 00	Om (s) 3½%.	7
191,809 19	101,720 75	Hm 3½% and Om (s) 3½%; Annuities O (af) 3½%.	8
847,086 50	160,000 00	Prior to 1910 Hm 3½ %; after 1909 Om (s) 3%.	9
755,556 31	100,000 00	Life and Lim. Life, 1910–1917 Hm 3%; all other Hm 3½%. Monthly business, Hm 3½%.	10
4,066,763 74	991,805 12	3% Business Am. 3% and Om (s) 3%; all other Om (s) 3½%, Annuities B. O. Select, 3½%.	11
2,409,388 21	450,000 00	Hm 3%; Tropical and Sub-Tropical business Am. Trop. 3%; Annuities B. O. Select, 3½%.	12
305,225 55	50,000 00	Ordinary: issued prior to Jan. 1, 1900, Hm 3½%; since Om (s) 3%; Industrial: issued prior to Jan. 1, 1900, combined Exp. 3½%; since Farr's, No. 3, 3% Annuities B. O. Select Life 3½%.	13
2,830,197 78	300,000 00	Hm 3½%; Tropical, Am. Trop. 3½%; Sub-Tropical, mean of Hm and Am Trop. 3½%; Annuities B. O. Select 3½%.	14
144,109 27	100,743 38	Om (s) 3½%.	15
4,770,022 71	None.	Assurances Om (s) 3½% prior to 1903; 3% thereafter. Annuities O [am] and O [af] 3½% prior to 1903; 3% thereafter.	16
282,971 81	250,000 00	Par, Om (s) 3½%. Non-Par, Hm 3½%. Annuities, B.O. Select 3½%.	
2,786,536 38	60,000 00	Hm 3½%; Tropical business, Am. Trop., 3%; Sub-Tropical, Table based on mean of "qx" of Am. Trop. and Hm 3%; Annuities B. O. Select 3½%.	18
557,555 32	489,877 50	Om (s) 3½%; Annuities, B. O. Select 3½%.	19
129,426 78	None.	Ordinary National Fraternal Congress 4%, Industrial, Om (s) 4%.	20
122,356 78	100,000 00	Om (s) 3½%.	21
251,118 88	178,644 00	Annual Dividend Om (s) 3%; all other Om (s) 3½%.	22
27,947 72	134,874 65	Om (s) 3½%.	23
355,394 59	209,995 00	Participating Om (s) 3%; Non-Participating Om (s) 3½%.	24
8,730,989 28	350,000 00	Prior to Jan. 1, 1903, Om (s) 3½%; since Dec. 31, 1902 Om (s) 3%. Annuities B. O. Select 3½%.	25
89,833 81	116,340 00	Participating Life Om (s) 3%; all other Om (s) 3½%.	26
40,275,737 64	5,740,582 90		

TABLE showing the Assets in Canada of British and Foreign
December

BRITISH COMPANIES—

	Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
		$ cts	$ cts.	$ cts.	$ cts.
1	Commercial Union	None.	3,582,495 16	None.	12,807 39
2	Edinburgh Life	None.	None.	None.	423 40
3	Gresham Life	130,000 00	829,232 00	None.	9,032 21
4	Life Association of Scotland	None.	None.	None.	43,583 44
5	*Liverpool and London and Globe	.....	.....	.....	.....
6	London and Lancashire Life	269,606 00	1,829,746 61	3,808 59	625,265 71
7	Mutual Life and Citizens' (Australia)	None.	None.	None.	245 55
8	North British and Mercantile	None.	3,217,106 02	None.	49,687 82
9	Norwich Union Life	None.	None.	None.	None.
10	Phoenix, of London	204,067 95	1,125,307 19	None.	252,056 21
11	Royal	None.	None.	None.	178,066 18
12	Scottish Amicable	None.	None.	None.	6,088 20
13	Scottish Provident	None.	None.	None.	6,302 33
14	Standard	372,313 02	5,154,516 61	156,360 26	1,352,651 14
15	Star	None.	None.	None.	7,232 24
	Totals	975,986 97	15,738,403 59	160,168 85	2,543,441 82

FOREIGN COMPANIES—

1	Ætna Life	None.	None.	None.	871,091 25
2	Connecticut Mutual	None.	None.	None.	None.
3	Equitable Life	None.	None.	None.	1,227,922 56
4	Germania Life	None.	None.	None.	7,331 00
5	Metropolitan Life	83,085 13	4,805,000 00	None.	1,905,044 09
6	Mutual Life of New York	None.	None.	None.	1,782,512 75
7	National Life of United States	None.	None.	None.	None.
8	New York Life	None.	4,484,500 00	None.	3,554,126 19
9	North Western Mutual	None.	None.	None.	6,656 00
10	Phoenix Mutual	None.	None.	None.	None.
11	Provident Savings	None.	None.	None.	76,461 72
12	Prudential	None.	None.	None.	243,550 49
13	State Life	None.	44,100 00	None.	68,833 19
14	Travellers Insurance	None.	1,500,882 09	None.	847,005 00
15	Union Mutual	None.	None.	None.	392,425 84
16	United States Life	None.	None.	None.	43,208 64
	Totals	83,085 13	10,834,482 09	None.	11,026,168 72

*This Company also transacts fire insurance and has not made a separation of its assets as between fire and life branches. Its total assets in Canada are shown on page cxxiv of Vol I.

Companies transacting the business of Life Insurance in Canada, at 31st, 1917.

ASSETS IN CANADA AT DECEMBER 31, 1917.

Bonds and Debentures.	Stocks.	Cash on hand and in banks.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
319,668 33	None.	75,762 80	98,614 97	4,386 55	None.	4,093,735 20	1
58,886 67	None.	20,189 16	16 06	None.	None.	79,515 29	2
209,375 00	None.	45,312 06	10,210 41	21,742 18	3,114 35	1,258,018 21	3
138,356 90	None.	36,288 92	1,110 26	1,681 30	None.	221,020 82	4
.....	.....	.....	.....	.....	.....	.....	5
3,215,837 15	None.	106,895 02	121,046 76	103,542 05	25,357 46	6,301,105 35	6
187,366 67	None.	72,527 89	3,549 61	9,696 86	None.	273,386 58	7
817,295 45	None.	126,118 00	70,574 29	2,662 66	4,397 40	4,287,841 64	8
153,072 18	None.	1,230 34	None.	None.	None.	154,302 52	9
1,325,203 28	None.	94,720 41	63,926 60	38,270 77	None.	3,103,552 41	10
1,243,734 42	None.	32,166 20	19,289 23	56,219 84	None.	1,529,475 87	11
65,000 00	None.	None.	None.	43 19	None.	71,131 39	12
70,000 00	None.	None.	73 00	None.	None.	76,375 33	13
8,051,790 12	None.	70,288 36	43,158 75	96,703 02	1,198,28	15,298,979 56	14
145,712 87	None.	532 45	3,539 72	701 77	None.	157,719 05	15
16,001,299 04	None.	682,031 61	435,109 66	335,650 19	34,067 49	36,906,159 22	

ASSETS IN CANADA AT DECEMBER 31, 1917.

5,126,934 17	None.	10,673 28	79,383 33	102,516 79	None.	6,190,598 82	1
104,169 00	None.	None.	None.	None.	None.	104,169 00	2
6,139,866 52	None.	123,727 18	100,125 44	80,296 99	None.	7,671,938 69	3
96,906 67	None.	None.	2,081 73	87 97	None.	106,407 37	4
20,874,158 46	None.	1,704,506 84	499,234 21	653,910 00	None.	30,524,938 73	5
9,003,424 26	None.	39,308 27	184,884 48	78,751 81	None.	11,088,881 57	6
55,000 00	None.	None.	633 33	18 18	None.	55,651 51	7
8,659,737 28	None.	1,391,638 75	206,754 45	197,828 55	None.	18,494,585 22	8
110,000 00	None.	None.	240 97	100 02	None.	116,996 99	9
116,757 60	None.	None.	None.	311 29	None.	117,068 89	10
399,774 71	None.	None.	2,152 01	3,012 70	None.	481,401 14	11
6,111,740 20	None.	817,402 79	76,764 64	248,489 07	None.	7,497,947 19	12
287,927 38	None.	16,378 80	6,572 66	3,021 51	None.	426,833 54	13
3,261,992 11	None.	107,191 18	83,685 27	102,173 34	None.	5,902,928 99	14
1,757,203 35	None.	21,961 94	23,874 57	22,507 73	None.	2,217,973 43	15
298,583 00	None.	None.	4,201 33	4,835 04	None.	350,828 01	16
62,404,174 71	None.	4,232,789 03	1,270,588 42	1,497,860 99	None.	91,349,149 09	

TABLE showing the Liabilities in Canada of British and Foreign Companies transactingthe business of Life Insurance in Canada, at December 31, 1917.

LIABILITIES IN CANADA AT DECEMBER 31, 1917.

Companies.	Unsettled. Claims.	Net Reinsurance Reserve.	Sundry.	Total Liabilities, including Reserve.	e Excess of Assets over Liabilities. — d The Reverse
British Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Commercial Union	10,037 50	253,438 20	1,428 84	264,904 54	e 3,828,830 66
Edinburgh Life	None.	24,727 55	None	24,727 55	e 54,787 74
Gresham Life	10,500 00	206,555 00	3,087 14	220,142 14	e 1,037,876 07
Life Association of Scotland	21,238 64	318,534 81	None.	339,773 45	d 118,752 63
Liverpool and London and Globe	None.	72,332 00	25 00	72,357 00	.....
London and Lancashire Life	64,014 26	4,474,387 00	23,263 35	4,561,664 61	e 1,739,440 74
Mutual Life and Citizens' (Australia)	1,190 00	89,118 13	1,717 82	92,025 95	e 181,360 63
North British and Mercantile	14,575 57	353,049 00	1,256 13	368,880 70	e 3,918,960 94
Norwich Union Life	685 95	132,600 00	None.	133,285 95	e 21,016 57
Phœnix, of London	19,245 89	2,570,208 00	13,427 50	2,602,881 39	e 500,671 02
Royal	14,763 33	1,478,835 00	4,385 72	1,497,984 05	e 31,491 82
Scottish Amicable	None.	49,085 20	10 00	49,095 20	e 22,036 19
Scottish Provident	None.	32,022 67	None.	32,022 67	e 44,352 66
Standard	235,795 29	8,718,819 00	91,803 29	9,046,417 58	e 6,252,561 98
Star	None.	115,097 00	None.	115,097 00	e 42,622 05
Totals	392,046 43	18,888,808 56	140,404 79	19,421,259 78	e 17,557,256 44
Foreign Companies.					
Ætna Life	98,847 00	6,388,663 00	65,397 91	6,552,907 91	d 362,309 09
Connecticut Mutual	10,386 00	397,033 00	None.	407,419 00	d 303,250 00
Equitable Life	54,426 29	7,206,590 00	105,191 65	7,366,207 94	e 305,730 75
Germania Life	None.	42,251 00	141 84	42,392 84	e 64,014 53
Metropolitan Life	147,615 42	27,820,898 35	857,493 60	28,826,007 37	e 1,698,931 36
Mutual Life of New York	84,364 78	10,046,606 00	135,425 86	10,266,396 64	e 822,484 93
National Life of United States	None.	20,105 00	None.	20,105 00	e 35,546 51
New York Life	365,721 35	16,309,522 00	326,023 29	17,001,266 64	e 1,493,318 58
North Western Mutual	1,500 00	65,032 00	86 23	66,678 23	e 50,318 76
Phoenix Mutual	788 00	250,000 00	None.	250,788 00	d 133,719 11
Provident Savings	4,000 00	419,633 00	2,470 37	426,103 37	e 55,297 77
Prudential	135,728 41	6,269,930 00	294,007 01	6,699,665 42	e 798,281 77
State Life	5,505 00	346,838 69	10,807 11	363,150 80	e 63,682 74
Travelers Insurance Co	25,451 03	4,600,522 00	472,024 12	5,097,997 15	e 804,931 84
Union Mutual	20,036 67	2,038,325 00	10,833 69	2,069,195 36	e 148,778 07
United States Life	150 00	294,864 00	2,600 69	297,614 69	e 53,213 34
Totals	954,519 95	82,516,873 04	2,282,503 37	85,753,896 36	e 5,595,252 73

TABLE showing the Cash Income, excluding Receipts on account of Capital Stock, of Canadian Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Disability Premiums	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
Canadian Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Alberta-Saskatchewan	6,090 22	None.	None.	3,396 75	*a* 4,061 45	13,551 42
Ancient Order of Foresters	64,795 75	None.	None.	25,287 21	None.	90,082 96
British Columbia Life	77,482 59	121 75	None.	10,738 44	80 65	88,423 43
Canada Life	6,016,080 94	18 10	201,977 83	3,324,135 90	5,381 61	9,547,594 38
Capital Life	125,107 60	None.	None.	19,573 66	*b* 515 29	145,196 55
Confederation Life	3,118,946 38	None.	33,340 72	1,090,477 61	2,695 06	4,245,459 77
Continental Life	406,564 25	None.	None.	106,047 21	2,407 15	515,018 61
Crown Life	522,206 61	None.	None.	104,499 66	1,356 47	628,062 74
Dominion Life	707,636 23	None.	None.	290,880 05	1,554 56	1,000,070 84
Excelsior Life	796,068 17	None.	None.	281,173 12	2,841 41	1,080,082 70
Great West Life	4,922,479 47	None.	12,145 65	1,499,807 37	1,806 80	6,436,239 29
Imperial Life	2,272,278 87	None.	None.	862,674 97	*c* — 99 39	3,134,854 45
London Life	*d* 1,899,875 62	None.	8,225 00	474,524 13	2,472 93	2,385,097 68
Manufacturers	3,662,605 70	4,281 35	5,626 90	1,428,117 81	8,378 87	5,109,010 63
Monarch	338,321 95	None.	None.	57,672 39	2,342 02	398,336 36
Mutual Life of Canada	4,501,852 48	None.	13,220 61	1,908,724 32	717 25	6,424,514 66
National Life of Canada	716,107 52	None.	None.	171,690 89	4,126 84	891,925 25
North American Life	2,192,414 43	2,220 00	None.	937,837 72	6,345 25	3,138,817 40
Northern Life	449,452 63	644 30	1,760 00	174,997 25	—3,503 86	623,350 32
Royal Guardians	*e* 105,375 49	None.	None.	20,803 70	1,273 49	127,452 68
Saskatchewan Life	71,165 86	None.	None.	10,722 17	*f* 9,517 55	91,405 58
La Sauvegarde	215,943 84	None.	None.	59,645 82	*g* 297 23	275,886 89
Security Life	31,202 38	None.	None.	4,989 87	*h* 7,152 28	43,344 53
Sovereign Life	256,462 16	1,110 72	None.	78,425 82	None.	335,998 70
Sun Life	13,341,152 16	19,682 90	1,172,272 68	4,671,673 48	*i* 84,216 46	19,288,997 68
Travellers Life of Canada	*d* 151,966 75	None.	None.	18,944 91	*j* 3,005 00	173,916 66
Totals	46,969,636 05	28,079 12	1,448,569 39	17,637,462 23	148,945 37	66,232,692 16

(*a*) Including $3,133.75 premium on capital stock. (*b*) Including $25 premium on capital stock.
(*c*) Including $191.76 loss on securities sold. (*d*) Including disability premiums.
(*e*) Including the Sick and Funeral Department Premiums $2,701.53. The premium income here shown includes per capita tax, enrolment fees, etc.
(*f*) Including $9,461.05 premium on capital stock. (*g*) Including $75 premium on capital stock.
(*h*) Premium on capital stock. (*i*) Including $7,859.73 net loss on securities sold.
(*j*) Including $2,000 premium on capital stock, and $1,000 voluntary contribution by shareholders.

Received on account of capital stock not included in income:—
Alberta-Saskatchewan, $1,050; Capital Life, $85; Excelsior Life, $5,000; Great West Life, $4,010; Northern Life, $800; La Sauvegarde Life, $25; Security Life, $14,907.13; Travellers Life, $3,300.

TABLE showing the Cash Income in Canada of British Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Disability Premiums	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
British Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Commercinl Union	21,935 63	None.	None.	230,317 65	None.	252,253 28
Edinburgh Life	409 64	None.	None	25 39	None.	435 03
Gresham Life	109,576 34	None.	307 50	60,830 17	None.	170,714 01
Life Association of Scotland	5,233 04	None.	None.	2,205 51	None.	7,438 55
Liverpool and London and Globe	3,122 35	None.	None.	None.	None.	3,122 35
London and Lancashire Life	475,467 22	None.	None.	318,166 21	995 08	794,629 51
Mutual Life and Citizens' (Australia)	74,956 56	None.	None.	7,248 59	92 17	82,297 32
North British and Mercantile	28,912 45	None.	None.	226,784 35	4 35	255,701 15
Norwich Union Life	4,591 17	None.	None.	351 83	None.	4,943 00
Phœnix, of London	296,820 02	None.	None.	143,028 17	632 56	440,480 75
Royal	285,477 36	197 26	None.	63,968 82	None.	349,643 44
Scottish Amicable	829 55	None.	None.	4,605 38	232 62	5,668 55
Scottish Provident	278 28	None.	None.	3,250 93	None.	3,529 21
Standard	642,553 34	None.	None.	868,070 81	−*2,059 71	1,508,564 44
Star	6,474 79	None.	None.	7,374 26	None.	13,849 05
Totals	1,956,637 74	197 26	307 50	1,936,229 07	− 101 93	3,893,269 64

*Including $2,771.58 net loss on securities sold.

TABLE showing the Cash Income in Canada of Foreign Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Disability Premiums	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
Foreign Companies	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Ætna Life	967,025 19	None.	3,000 00	306,612 40	†2,670 00	1,279,307 59
Connecticut Mutual	22,405 92	None.	None.	4,525 60	None.	26,931 52
Equitable Life	987,042 93	3,542 04	9,981 71	351,468 90	None.	1,352,035 58
Germania Life	10,797 33	None.	None.	4,948 16	None	15,745 49
Metropolitan Life	7,723,510 19	14,069 02	None.	1,399,184 97	33,341 82	9,170,106 00
Mutual Life of New York	1,393,051 74	1,072 81	106,935 41	454,563 01	None.	1,955,622 97
National Life of the United States	151 05	None.	None.	None.	None.	151 05
New York Life	2,727,039 67	‡.....	26,025 11	907,589 32	None.	3,660,654 10
Northwestern Mutual	2,033 77	None.	None.	362 16	None.	2,395 93
Phœnix Mutual	17,626 98	None.	None.	8,019 76	None.	25,646 74
Provident Savings	40,992 57	None.	None.	30,570 40	None	71,562 97
Prudential	3,200,719 16	48 00	None.	300,041 05	5,285 46	3,506,093 67
State Life	48,334 46	75 73	None.	22,358 63	None.	70,768 82
Travelers Insurance Co.	676,203 03	None.	2,600 00	297,070 82	None.	975,873 85
Union Mutual	271,744 22	None.	None.	112,747 89	**—127 50	384,364 61
United States Life	31,238 89	0 50	None.	15,105 38	None.	46,344 77
Totals	18,119,917 10	18,808 10	148,542 23	4,215,168 45	41,169 78	22,543,605 66

†Including $2,580 net loss on securities sold.
‡Included in policy premiums received.
**Net loss on securities sold.

PAYMENTS TO POLICYHOLDERS, 1917.

Companies.	Death Claims.	Disability Claims.	Matured Endowments.	Paid to Annuitants.	Paid for Surrendered Policies.	Dividends paid Policyholders	Total paid to Policyholders	Net Premium Income (including consideration for Annuities).
Canadian Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Alberta-Saskatchewan	None.	None.	None	None.	None.	None.	None.	6,090 22
Ancient Order of Foresters	37,930 00	None.	3,598 00	None.	3,324 00	3,097 00	47,949 00	64,795 75
British Columbia Life	4,675 69	121 75	None.	None.	11,165 30	None.	15,962 74	77,604 34
Canada Life	2,343,039 40	118 10	524,508 17	280,812 09	695,561 30	496,067 14	4,340,106 20	6,218,076 87
Capital Life	18,037 78	None.	None.	None.	4,379 79	None.	22,417 57	125,107 60
Confederation Life	972,517 09	None.	474,555 60	115,102 91	629,193 98	313,509 51	2,504,879 09	3,152,287 10
Continental Life	128,576 09	None.	11,500 00	None.	48,817 62	12,716 38	(a) 201,624 88	406,561 25
Crown Life	75,455 92	None.	15,000 00	500 40	33,373 37	6,723 97	131,053 66	522,206 61
Dominion Life	123,858 91	None.	40,891 94	441 80	78,070 27	81,716 50	321,979 42	707,636 23
Excelsior Life	159,844 61	189 10	37,772 00	1,070 00	98,830 06	38,016 69	335,722 46	796,068 17
Great-West Life	1,094,803 15	1,116 70	86,004 50	10,451 23	489,775 73	471,932 44	2,154,083 75	4,934,625 12
Imperial Life	455,385 42	None.	230,994 84	3,130 35	171,254 55	169,626 93	1,030,392 09	2,272,278 87
London Life	381,204 40	35 36	143,830 85	1,903 35	88,554 80	31,197 54	646,726 30	1,908,100 62
Manufacturers Life	849,408 61	197 65	421,888 84	3,297 08	526,252 54	290,169 78	2,094,214 53	3,672,513 95
Monarch Life	79,042 19	None.	None.	None.	26,338 36	None.	105,380 55	338,321 95
Mutual Life of Canada	1,144,467 38	55 95	402,292 00	9,623 53	308,890 87	648,661 50	2,513,991 23	4,515,073 09
National Life of Canada	169,697 30	None.	18,549 00	35 36	53,364 68	3,565 92	245,212 26	716,107 52
North American Life	550,948 82	None.	295,989 77	7,531 56	471,181 03	248,640 05	1,574,291 23	2,194,634 43
Northern Life	91,915 30	None.	33,241 90	601 00	67,584 93	8,352 30	(b) 201,839 74	451,856 93
*Royal Guardians	77,066 87	None.	None.	None.	2,332 98	None.	79,399 85	105,375 49
Saskatchewan Life	4,458 26	None.	None.	None.	39 00	None.	4,497 26	71,165 86
La Sauvegarde	37,832 95	None.	2,000 00	None.	17,137 32	53 90	(c) 57,200 17	215,943 84
Security Life	10,000 00	None.	None.	None.	1,688 93	None.	11,688 93	31,202 38
Sovereign Life	25,977 70	133 40	250 00	None.	28,595 85	675 06	(d) 55,690 90	257,572 88
Sun Life	3,088,010 76	455 05	1,298,732 27	1,207,638 75	1,861,795 60	1,362,780 95	(e) 8,840,245 42	14,533,107 74
Travellers Life of Canada	25,780 00	58 05	None.	None.	3,384 94	None.	29,222 99	151,966 75
Totals	11,949,934 63	2,481 11	4,044,599 68	1,642,139 41	5,720,887 80	4,187,503 56	27,568,772 22	48,446,284 56
British Companies.								
Commercial Union	41,463 75	None.	None.	None.	1,577 28	1,229 69	44,270 72	21,935 63
Edinburgh Life	4,445 46	None.	None.	None.	None.	None.	4,445 46	409 64
Gresham Life	9,970 75	None.	None.	None.	1,703 37	None.	11,674 12	109,883 84
Life Association of Scotland	27,288 60	None.	None.	None.	None.	1,527 12	28,815 72	4,423 98

Liverpool and London and Globe	2,292 50	None.	None.	222 40	None.	None.	2,514 90	3,122 35
London and Lancashire Life	205,921 83	None.	99,576 62	500 00	72,914 07	None.	378,912 52	475,467 22
Mutual Life and Citizens' (Australia)	12,750 15	None.	None.	None.	420 73	4,144 77	17,315 65	74,956 76
North British and Mercantile	24,700 58	None.	1,306 94	316 48	3,216 36	None.	29,540 36	28,912 45
Norwich Union Life	9,718 86	None.	None.	None.	290 75	None.	10,009 61	4,591 17
Phœnix, of London	81,966 27	None.	43,638 25	1,348 21	48,355 48	92,572 86	267,881 10	296,820 02
Royal	132,578 30	None.	3,890 75	None.	31,663 38	1,161 74	169,294 17	285,674 62
Scottish Amicable	2,050 82	None.	None.	None.	None.	None.	2,050 82	829 55
Scottish Provident	4,040 55	None.	None.	None.	None.	None.	4,040 55	278 28
Standard	411,165 23	None.	432,827 79	8,867 35	148,566 51	14,534 46	1,015,961 34	642,553 34
Star	4,758 04	None.	5,008 80	None.	1,283 88	125 86	11,176 58	6,474 79
Totals	975,111 69	None.	586,249 15	11,254 47	309,991 81	115,296 50	1,997,903 62	1,956,333 44
Foreign Companies.								
Ætna Life	660,627 54	None.	201,876 00	132 68	126,941 68	84,728 75	1,074,306 65	970,025 19
Connecticut Mutual	31,480 00	None.	None.	None.	2,403 83	6,624 91	40,508 74	27,805 92
Equitable Life	423,068 38	None.	132,704 97	12,051 87	157,035 08	206,890 41	931,750 71	1,000,566 68
Germania Life	None.	None.	None.	None.	808 50	253 47	1,061 97	10,797 33
Metropolitan Life	2,135,155 25	3,112 72	278,093 90	592 52	221,722 16	332,553 37	2,971,229 92	7,737,579 21
Mutual Life of New York	488,173 00	None.	210,956 78	42,766 68	348,162 23	319,366 79	1,409,425 48	1,501,059 96
National Life of United States	937 00	None.	None.	None.	2,015 60	None.	2,952 60	151 05
New York Life	898,931 88	700 00	231,851 65	20,442 34	463,313 45	437,764 23	2,053,003 55	2,753,034 78
North-Western Mutual	11,105 00	None.	None.	None.	601 97	1,275 00	12,981 97	2,033 77
Phœnix Mutual	21,989 00	None.	None.	None.	None.	2,262 07	24,251 07	17,626 98
Provident Savings	19,340 00	None.	14,000 00	77 73	22,847 49	None.	56,265 22	40,992 57
Prudential	861,480 46	5,304 04	9,517 00	3,316 01	35,615 33	97,842 02	1,013,074 86	3,200,767 16
State Life	89,950 94	None.	None.	None.	5,712 57	7,957 84	103,621 35	48,410 19
Travelers	257,197 14	None.	88,311 90	12,551 51	71,395 24	838 56	430,294 35	678,803 03
Union Mutual	104,466 56	None.	36,262 55	180 60	61,392 82	37,652 07	239,954 60	271,744 22
United States Life	3,828 00	None.	25,416 00	29 00	18,044 01	5,237 00	52,554 01	31,239 39
Totals	6,007,730 15	9,116 76	1,228,990 75	92,140 94	1,538,011 96	1,541,246 49	10,417,237 05	18,292,667 43

*In addition to the total here shown for life policy payments the society paid $1,482.26 for sickness claims and $300.00 for funeral claims.
(*a*) Including $14.79 payments on guaranteed compound interest policies.
(*b*) Including $144.31 payments on guaranteed compound interest policies.
(*c*) Including $176 payments on guaranteed interest credits.
(*d*) Including $58.89 interest payments on gold bond policies.
(*e*) Including $20,832.04 payments on guaranteed compound interest policies.

TABLE showing the Cash Expenditure of Canadian Companies transacting Life Insurance.

EXPENDITURE (CASH) 1917.

Companies.	Paid for Taxes.	Investment Expenses.	General Expenses.	Total Expenses.	Payments to Policyholders	Dividends to Shareholders.	Total Expenditure.	*e* Excess of Income over Expenditure. — *d* The Reverse
Canadian Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Alberta-Saskatchewan	532 73	None.	12,882 45	13,415 18	None.	None.	13,415 18	*e* 136 24
Ancient Order of Foresters	254 98	None.	9,477 16	9,732 14	47,949 00	None.	57,681 14	*e* 32,401 82
British Columbia Life	2,165 66	None.	38,215 74	40,381 40	15,962 74	None.	56,344 14	*e* 32,079 29
Canada Life	121,999 34	137,985 65	1,385,022 81	1,645,007 80	4,340,106 20	150,000 00	6,135,114 00	*e* 3,412,480 38
Capital Life	2,471 62	None.	58,633 48	61,105 10	22,417 57	None.	83,522 67	*e* 61,673 88
Confederation Life	66,373 02	62,473 42	815,414 92	944,261 36	2,504,879 09	20,000 00	3,469,140 45	*e* 776,319 32
Continental Life	8,188 44	6,426 03	142,122 81	156,737 28	201,624 88	14,000 00	372,362 16	*e* 142,656 45
Crown Life	8,869 38	3,418 30	199,488 70	211,776 38	131,053 66	3,600 63	346,430 67	*e* 281,632 07
Dominion Life	11,959 57	5,843 68	249,484 68	267,287 93	324,979 42	17,099 37	609,366 72	*e* 390,704 12
Excelsior Life	12,754 90	16,852 16	314,661 10	344,268 16	335,722 46	12,800 00	692,790 62	*e* 387,292 08
Great-West Life	76,256 25	61,000 00	1,318,403 09	1,455,659 34	2,154,083 75	148,176 98	3,757,920 07	*e* 2,678,319 22
Imperial Life	32,996 71	25,949 73	710,428 34	769,374 78	1,030,392 09	45,000 00	1,844,766 87	*e* 1,290,087 58
London Life	30,076 82	14,493 42	668,425 33	712,995 57	646,726 30	4,000 00	1,363,721 87	*e* 1,021,375 81
Manufacturers	60,885 56	43,461 54	967,292 07	1,071,639 17	2,094,214 53	24,000 00	3,189,853 70	*e* 1,919,156 93
Monarch	3,844 73	1,608 00	199,907 41	205,360 14	105,380 55	63 00	310,803 69	*e* 87,532 67
Mutual Life of Canada	64,083 18	53,450 14	1,016,161 19	1,133,694 51	2,513,991 23	None.	3,647,685 74	*e* 2,776,828 92
National Life of Canada	12,056 50	446 03	240,252 95	252,755 48	245,212 26	20,000 00	517,967 74	*e* 373,957 51
North American Life	36,746 99	21,462 58	642,618 11	700,827 68	1,574,291 23	6,000 00	2,281,118 91	*e* 857,698 49
Northern Life	10,158 51	4,747 70	203,348 50	218,254 71	201,839 74	31,764 80	451,859 25	*e* 171,491 07
*Royal Guardians	604 01	None.	25,957 95	26,561 96	81,182 11	None.	107,744 07	*e* 19,708 61
Saskatchewan Life	None.	1,568 62	47,403 45	48,972 07	4,497 26	None.	53,469 33	*e* 37,936 25
La Sauvegarde	5,464 00	70 70	55,909 63	61,444 33	57,200 17	None.	118,644 50	*e* 157,242 39
Security Life	1,640 09	None.	30,875 97	32,516 06	11,688 93	None.	44,204 99	*d* 860 46
Sovereign Life	4,085 45	1,673 60	106,590 32	112,349 37	55,690 90	None.	168,040 27	*e* 167,958 43
Sun Life of Canada	216,397 51	30,444 53	3,197,612 41	3,444,454 45	8,840,245 42	52,500 00	12,337,199 87	*e* 6,951,797 81
Travellers Life of Canada	3,243 17	None.	73,873 99	77,117 16	29,222 99	None.	106,340 15	*e* 67,576 51
Totals	794,109 12	493,375 83	12,730,464 56	14,017,949 51	27,570,554 48	549,004 78	42,137,508 77	*e* 24,095,183 39

*Including Sickness and Funeral Department.

TABLE showing the Cash Expenditure in Canada of British and Foreign Companies transacting Life Insurance.

EXPENDITURE (CASH) 1917.

Companies.	Payments to Policyholders	Paid for Taxes.	General Expenses.	Total Expenditure.	e Excess of Income over Expenditure — d The Reverse
British Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Commercial Union	44,270 72	569 34	2,839 02	47,679 08	e 204,574 20
Edinburgh Life	4,445 46	110 00	1,773 93	6,329 39	d 5,894 36
Gresham Life	11,674 12	2,322 55	62,754 01	76,750 68	e 93,963 33
Life Association of Scotland	28,815 72	5 18	521 41	29,342 31	d 21,903 76
Liverpool and London and Globe	2,514 90	49 96	375 27	2,940 13	e 182 22
London and Lancashire Life	378,912 52	9,604 26	120,623 33	509,140 11	e 285,489 40
Mutual Life and Citizens' (Australia)	17,315 65	2,084 82	69,885 14	89,285 61	d 6,988 29
North British and Mercantile	29,540 36	3,064 62	14,877 95	47,482 93	e 208,218 22
Norwich Union Life	10,009 61	334 57	126 90	10,471 08	d 5,528 08
Phœnix, of London	267,881 10	4,239 22	30,081 37	302,201 69	e 138,279 06
Royal	169,294 17	5,631 54	49,309 31	224,235 02	e 125,498 42
Scottish Amicable	2,050 82	11 33	65 03	2,127 18	e 3,541 37
Scottish Provident	4,040 55	None.	120 30	4,160 85	d 631 64
Standard	1,015,961 34	13,955 48	98,307 84	1,128,224 66	e 380,339 78
Star	11,176 58	128 77	575 88	11,881 23	e 1,967 82
Totals	1,997,903 62	42,111 64	452,236 69	2,492,251 95	e 1,401,017 69
Foreign Companies.					
Ætna Life	1,074,306 65	17,998 22	123,920 84	1,216,225 71	e 63,081 88
Connecticut Mutual	40,508 74	17 24	10 67	40,536 65	d 13,605 13
Equitable Life	931,750 71	17,810 97	147,968 52	1,097,530 20	e 254,505 38
Germania Life	1,061 97	1 25	101 90	1,165 12	e 14,580 37
Metropolitan Life	2,971,229 92	115,793 25	2,060,052 17	5,147,075 34	e 4,023,030 66
Mutual Life of New York	1,409,425 48	23,692 98	158,819 11	1,591,937 57	e 363,685 40
National Life of United States	2,952 60	None.	35 00	2,987 60	d 2,836 55
New York Life	2,053,003 55	56,027 75	410,678 44	2,519,709 74	e 1,140,944 36
Northwestern Mutual	12,981 97	1 48	25 00	13,008 45	d 10,612 52
Phœnix Mutual	24,251 07	None.	None.	24,251 07	e 1,395 67
Provident Savings	56,265 22	32 32	535 89	56,833 43	e 14,729 54
Prudential	1,013,074 86	50,597 72	1,101,726 70	2,165,399 28	e 1,340,696 39
State Life	103,621 35	743 92	4,473 64	108,838 91	d 38,070 09
Travelers	430,294 35	12,316 14	92,262 25	534,872 74	e 441,001 11
Union Mutual	239,954 60	5,260 04	38,196 62	283,411 26	e 100,953 35
United States Life	52,554 01	583 18	2,742 86	55,880 05	d 9,535 28
Totals	10,417,237 05	300,876 46	4,141,549 61	14,859,663 12	e 7,683,942 54

DETAILS of Life Insurance issued and

	Companies.	Amount in force Jan. 1, 1917.	New policies Issued	Old Policies Revived.	Old policies Changed, Increased or Transferred
	Canadian Companies.	$	$	$	$
1	Alberta-Saskatchewan	183,500	103,500	2,000	None.
2	Ancient Order of Foresters	2,266,974	92,225	2,000	5,866
3	British Columbia Life	2,623,241	382,675	114,370	49,744
4	Canada Life (Canadian Business)	118,073,026	16,417,556	304,060	487,800
5	Capital Life	3,049,604	1,183,110	21,360	64,495
6	Confederation (Canadian Business)	59,871,474	11,531,894	279,296	383,071
7	Continental Life	10,565,874	2,821,824	95,500	6,150
8	Crown Life	14,452,966	4,115,431	228,337	440,748
9	Dominion Life	19,307,176	4,812,515	122,250	39,405
10	Excelsior Life Ordinary	21,016,952	5,764,978	298,029	138,892
	Industrial	61,630	126	5,250	None.
11	Great-West (Canadian Business)	129,997,068	29,266,733	1,587,924	1,416,540
12	Imperial (Canadian Business)	50,599,411	11,591,422	236,483	427,565
13	London Life Ordinary	24,213,391	9,259,557	71,000	19,287
	Industrial	17,848,427	6,444,036	43,070	27,888
14	Manufacturers (Canadian Business)	61,687,054	9,997,700	417,666	231,737
15	Monarch Life	9,007,464	4,224,908	39,000	129,157
16	Mutual of Can. (Canadian Business)	108,727,667	20,054,556	235,000	696,947
17	National of Can. (Canadian Business)	20,988,147	4,316,325	178,364	401,150
18	North American (Canadian Business)	53,537,593	10,662,080	312,091	979,452
19	Northern Life	11,186,576	3,298,327	67,555	53,260
20	Royal Guardians Ordinary	3,087,585	220,750	None.	67,750
	Industrial	131,192	143,388	None.	None.
21	Saskatchewan Life	1,626,364	1,173,875	71,000	6,480
22	La Sauvegarde	6,571,548	599,450	110,250	14,104
23	Security Life	1,388,800	474,240	23,000	8,260
24	Sovereign Life	6,394,083	2,196,013	41,500	19,904
25	Sun Life (Can. Business) Ordinary	150,849,103	23,896,163	292,435	370,291
	Thrift	733,414	None.	3,961	2,984
26	Travellers Life of Canada	4,743,730	1,705,680	21,250	47,545
	Totals	914,796,034	186,661,097	5,224,904	6,536,472

terminated in Canada during the Year 1917.

Amount of Policies Terminated by									Gross Amount in force Dec. 31, 1917.	
Death.	Maturity.	Expiry.	Disability.	Surrender	Lapse.	Change, Decrease or Transfer.	Not Taken.	Total Terminated.		
$	$	$	$	$	$	$	$	$	$	
None.	None	None	None.	None.	18,000	None.	15,500	33,500	255,500	1
37,030	3,598	1,000	None.	27,341	43,046	5,000	9,000	126,915	2,240,150	2
13,948	None	None.	None.	147,754	103,474	52,474	141,500	459,150	2,710,880	3
1,821,177	639,369	343,080	None.	1,145,737	3,035,264	598,483	1,160,769	8,643,879	126,643,563	4
25,720	None	None.	None.	45,250	219,456	86,630	76,620	453,676	3,864,893	5
906,918	431,549	366,475	None.	1,284,354	1,493,259	462,736	769,371	5,714,662	66,351,076	6
133,582	11,500	40,000	None.	226,475	813,140	40,000	193,500	1,458,197	12,031,151	7
127,890	15,000	22,500	None.	166,580	1,587,194	487,564	956,471	3,363,199	15,874,283	8
177,847	45,458	42,000	None.	295,789	930,750	117,971	399,700	2,009,515	22,271,831	9
144,226	39,535	39,000	None.	694,255	1,686,767	265,153	288,663	3,157,599	24,061,252	10
1,840	807	None.	None.	203	7,282	None.	None.	10,132	56,874	
1,101,937	88,826	286,897	None.	2,110,859	5,801,095	1,192,782	2,676,183	13,258,579	149,009,686	11
473,892	258,986	69,500	None.	746,131	1,907,358	480,383	772,010	4,708,260	58,146,621	12
214,135	49,093	13,000	None.	416,563	1,590,250	55,367	365,500	2,703,908	30,859,327	13
241,189	101,613	728	None.	11,748	3,595,255	30,749	None.	3,981,282	20,383,039	
630,516	234,394	42,951	None.	786,296	2,251,838	298,430	397,245	4,641,670	67,602,547	14
84,099	None.	14,000	None.	372,830	930,761	174,843	316,235	1,892,768	11,607,761	15
1,219,841	404,505	418,000	None.	1,410,194	2,055,986	731,929	941,379	7,181,834	122,532,336	16
225,744	17,549	42,000	None.	484,318	2,044,374	411,431	221,453	3,446,869	22,437,117	17
545,276	281,241	488,191	None.	1,118,818	2,561,868	790,412	1,145,606	6,931,412	58,559,804	18
113,000	34,000	11,200	None.	363,613	1,308,055	67,823	271,000	2,168,691	12,437,027	19
80,345	None.	None.	None.	6,750	234,434	72,566	6,000	400,095	2,975,990	20
467	None.	None.	None.	None.	96,862	None.	1,453	98,782	175,798	
5,500	None	None.	None.	1,000	271,563	28,500	255,850	562,413	2,315,306	21
42,000	2,000	13,000	None.	167,500	706,866	33,500	38,750	1,003,616	6,291,736	22
20,000	None	216,250	None.	32,000	166,200	13,700	65,100	513,250	1,381,050	23
39,425	250	None	None.	125,745	799,670	29,000	30,726	1,024,816	7,626,684	24
1,777,080	622,249	162,467	None.	4,965,840	2,672,284	499,377	1,941,422	12,640,719	162,767,273	25
7,579	45,412	None.	None.	10,454	5,869	3,670	None.	72,984	647,375	
62,860	None.	41,000	None.	70,250	667,816	65,292	213,710	1,120,928	5,397,277	26
10,275,963	3,226,934	2,673,239	None.	17,234,647	39,606,036	7,095,765	13,670,716	93,783,300	1,019,435,207	

DETAILS of Life Insurance issued and

	Companies.	Amount in force Jan. 1, 1917.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or Transferred
	British Companies.	$	$	$	$
1	Commercial Union	734,419	12,340	None.	None.
2	Edinburgh Life	35,605	None.	None.	None.
3	Gresham Life	2,837,234	1,146,134	11,000	7,000
4	Life Association of Scotland	429,073	None.	None.	None.
5	Liverpool and London and Globe	126,635	None.	None.	85
6	London and Lancashire Life	15,128,435	1,533,650	39,095	105,184
7	Mutual Life and Citizens' Ordinary	717,175	497,500	23,818	17,002
	Australia Industrial	868,949	739,598	34,729	8,048
8	North British and Mercantile	907,526	63,250	None.	273
9	Norwich Union Life	132,682	None.	None.	None.
10	Phœnix, of London	7,544,669	518,247	6,050	22,000
11	Royal	7,875,677	645,995	2,163	59,351
12	Scottish Amicable	62,568	None.	None.	None.
13	Scottish Provident	42,080	None.	None.	91
14	Standard	22,216,541	624,762	19,178	155,975
15	Star	234,675	None.	None.	None
	Totals	59,893,943	5,781,476	136,033	375,009
	Foreign Companies.				
1	Ætna Life	25,658,943	4,762,643	3,388	53,782
2	Connecticut Mutual	887,031	None.	1,488	230,907
3	Equitable Life	26,589,753	3,700,474	35,758	183,773
4	Germania Life	92,518	162,000	None.	50,172
5	Metropolitan Ordinary	91,184,000	27,176,852	1,540,350	1,443,949
	Industrial	99,767,326	19,631,605	3,156,983	1,360,221
6	Mutual Life of New York	34,321,773	3,418,169	48,116	178,174
7	National Life of United States	31,022	None.	None.	36
8	New York Life	73,700,670	10,877,024	192,520	895,953
9	Northwestern Mutual	117,428	None.	None.	59
10	Phœnix Mutual	304,604	None.	None.	None.
11	Provident Savings	1,337,617	None.	9,000	None.
12	Prudential Ordinary	31,471,960	12,246,897	924,616	5,056
	Industrial	49,204,227	16,459,495	1,637,761	851,629
13	State Life	2,183,453	67,508	None.	14,691
14	Travelers Insurance Co	21,850,470	3,292,610	11,906	715,929
15	Union Mutual	7,901,374	704,906	24,107	220,735
16	United States Life	1,117,097	27,500	5,129	None.
	Totals	467,721,266	102,527,683	7,891,122	6,205,066

Canadian Companies	914,796,034	186,661,097	5,224,904	6,536,472
British Companies	59,893,943	5,781,476	136,033	375,009
Foreign Companies	467,721,266	102,527,683	7,891,122	6,205,066
Totals	1,442,411,243	294,970,256	13,252,059	13,116,547

terminated in Canada during the Year 1917—*Concluded.*

Amount of Policies Terminated by									Gross Amount in force Dec. 31, 1917.	
Death.	Maturity.	Expiry.	Disability.	Surrender	Lapse.	Change, Decrease or Transfer.	Not Taken.	Total Terminated.		
$	$	$	$	$	$	$	$	$	$	
51,059	None.	None.	None.	3,958	3,689	1,087	None.	59,793	688,966	1
4,445	None.	None.	None.	None.	None.	None.	None.	4,445	31,160	2
17,471	None.	None.	None.	34,000	227,497	34,046	119,126	432,140	3,569,228	3
37,574	None.	None.	None.	None.	487	None.	None.	38,061	391,012	4
None.	None	None.	None.	None	None	None.	None.	None.	126,720	5
200,397	101,517	14,000	None.	366,967	356,294	218,245	79,648	1,337,068	15,469,296	6
3,328	None.	None.	None.	6,503	208,725	7,128	9,500	235,184	1,020,311	7
14,960	None.	None.	None.	None	391,350	13,413	None.	419,723	1,231,901	
27,640	12,942	12,500	None.	18,810	2,125	10,290	None.	84,307	886,742	9
5,046	None.	None	None.	None	None.	None.	None.	5,046	127,636	8
91,657	45,098	101,000	None.	118,803	195,320	27,002	89,500	668,380	7,422,586	10
82,335	4,391	83,315	None.	256,643	68,250	112,174	27,000	634,108	7,949,078	11
None.	None.	None.	None.	None.	None.	None.	None.	None	62,568	12
4,041	None	None.	None.	None	None	None.	None.	4,041	38,139	13
360,355	448,727	41,000	None.	365,109	975,333	255,699	50,484	2,496,698	20,549,758	14
4,758	4,470	None.	None.	2,027	None.	193	None.	11,457	193,218	15
904,766	617,154	251,815	None.	1,172,811	2,429,070	679,277	375,258	6,430,151	59,756,310	
671,531	196,612	59,543	None.	695,612	447,050	80,514	165,625	2,316,487	28,162,239	1
35,583	None.	None	None.	33,357	3,000	145,811	None.	217,751	901,675	2
436,947	138,251	137,833	None.	427,767	731,495	190,616	390,601	2,453,510	28,056,278	3
None.	None.	None	None.	1,021	None.	75,000	None	76,021	228,669	4
1,607,218	148,002	164,156	None.	943,029	4,563,841	2,181,564	2,570,982	11,578,792	109,756,359	5
1,099,020	128,171	209,026	1,243	669,451	8,737,712	924,005	None.	11,768,628	112,447,507	
515,373	210,455	391,814	None.	903,569	435,100	11,424	None.	2,467,735	35,498,497	6
937	None	None	None.	3,000	None.	None.	None.	3,937	27,121	7
1,024,480	234,704	849,008	None.	1,124,136	2,193,928	1,012,400	None.	6,438,656	79,227,511	8
11,105	None.	None.	None.	794	None.	2,000	None.	13,899	103,588	9
21,989	None.	None.	None.	None.	None.	None.	None.	21,989	282,015	10
19,533	14,000	29,645	None.	53,280	8,000	5,902	None.	130,180	1,216,437	11
306,272	19,017	1,267,646	5,094	183,594	1,813,836	316,292	1,320,009	5,231,760	39,416,769	12
604,225	None.	371,037	771	5,625	7,413,485	102,827	None	8,497,970	59,655,142	
83,060	None.	5,500	None.	20,000	38,500	14,515	8,164	169,739	2,095,913	13
263,272	110,901	207,655	None.	199,786	605,910	667,466	None	2,054,990	23,815,925	14
103,716	38,329	128,035	None.	192,002	121,534	231,856	38,000	853,472	7,997,650	15
2,828	25,150	11,500	None.	56,368	16,000	None.	None.	111,846	1,037,880	16
6,206,909	1,263,592	3,832,398	7,108	5,512,391	27,129,391	5,962,192	4,493,381	54,407,362	629,937,775	

RECAPITULATION.

10,275,963	3,226,934	2,673,239	None.	17,234,647	39,606,036	7,095,765	13,670,716	93,783,300	1,019,435,207	
904,766	617,154	251,815	None.	1,172,811	2,429,070	679,277	375,258	6,430,151	59,756,310	
6,206,909	1,263,592	3,832,398	7,108	5,512,391	27,129,391	5,962,192	4,493,381	54,407,362	529,937,775	
17,387,638	5,107,680	6,757,452	7,108	23,919,849	69,164,497	13,737,234	18,539,355	154,620,813	1,609,129,292	

New Policies Issued in Canada, 1917.

Companies.	Life.		Endowment.		Term and all Other.		Bonus Additions.	Total.	
	Number	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.
Canadian Companies.		$		$		$	$		$
Alberta-Saskatchewan	30	52,500	2	8,000	11	43,000	None.	43	103,500
Ancient Order of Foresters	78	68,000	29	21,650	None.	None.	2,575	107	92,225
British Columbia Life	205	354,675	9	13,500	4	14,500	None.	218	382,675
Canada Life (Canadian Business)	5,887	12,838,895	1,300	2,565,220	187	846,500	166,941	7,374	16,417,556
Capital Life	484	764,710	264	418,400	None.	None.	None.	748	1,183,110
Confederation (Canadian Business)	4,804	9,013,163	1,140	2,055,134	122	423,500	40,097	6,066	11,531,894
Continental Life	1,351	2,236,908	397	497,820	27	85,250	1,846	1,775	2,821,824
Crown Life	2,034	3,226,871	574	709,785	37	178,775	None.	2,645	4,115,431
Dominion Life	1,862	3,738,303	519	890,750	37	161,000	22,462	2,418	4,812,515
Excelsior Life {Ordinary	2,868	4,770,695	444	718,183	82	276,000	100	3,391	5,764,978
Excelsior Life {Industrial	None.	None.	1	126	None.	None.	None.	1	126
Great-West (Canadian Business)	12,146	24,786,555	1,103	1,675,101	686	2,679,481	125,596	13,935	29,266,733
Imperial Life (Canadian Business)	3,502	7,667,848	1,484	3,466,672	103	431,250	25,652	5,089	11,591,422
London Life {Ordinary	1,241	1,837,037	5,534	6,962,020	159	460,500	None.	6,934	9,259,557
London Life {Industrial	8,553	1,458,592	37,452	4,985,444	None.	None.	None.	46,005	6,444,036
Manufacturers (Canadian Business)	4,279	8,204,850	814	1,435,062	48	228,000	39,848	5,141	9,907,760
Monarch Life	1,998	3,837,389	139	225,692	37	161,327	None.	2,170	4,224,908
Mutual of Can. (Canadian Business.)	7,486	15,047,462	2,479	4,032,995	233	940,170	33,929	10,192	20,054,556
National Life of Can. (Canadian Business)	1,752	3,875,454	224	290,673	36	148,610	1,588	2,012	4,316,325
North American (Canadian Business)	4,629	7,957,428	1,104	1,549,900	397	1,140,926	13,826	6,130	10,662,080
Northern Life	1,974	2,754,521	283	340,300	75	203,350	156	2,332	3,298,327
Royal Guardians {Ordinary	202	197,500	24	18,250	1	5,000	None.	227	220,750
Royal Guardians {Industrial	None.	None.	614	61,401	495	81,987	None.	1,109	143,388
Saskatchewan Life	612	1,157,875	4	5,000	4	11,000	None.	620	1,173,875
La Sauvegarde	290	340,250	184	250,200	3	9,000	None.	477	599,450
Security Life	228	350,740	153	49,500	21	74,000	None.	402	474,240
Sovereign Life	980	1,935,124	88	149,000	30	111,875	14	1,098	2,196,013
Sun Life (Canadian Business) {Ordinary	10,354	20,418,325	1,919	3,122,765	2	151,919	203,154	12,275	23,896,163
Sun Life (Canadian Business) {Thrift	None.	None.	None.	None.	None.	None.	None.	None.	None.
Travellers Life of Canada	569	1,032,990	614	599,690	26	73,000	None.	1,209	1,705,680
Totals	80,388	139,924,660	58,895	37,118,233	2,863	8,940,420	677,784	142,146	186,661,097

British Companies.									
Commercial Union	7	12,000	None.	None.	None.	None.	340	7	12,340
Gresham Life	370	836,734	178	275,900	13	33,500	None.	561	1,146,131
London and Lancashire Life	426	1,042,067	252	401,521	20	90,062	None.	698	1,533,650
Mutual Life and Citizens' (Australia) Ordinary	469	444,250	86	53,250	None.	None.	None.	555	497,500
Mutual Life and Citizens' (Australia) Industrial	2,962	460,568	2,625	279,030	None.	None.	None.	5,587	739,598
North British and Mercantile	21	24,250	13	26,500	1	12,500	None.	35	63,250
Phœnix, of London	48	190,824	51	87,000	12	120,500	119,924	111	518,248
Royal	182	474,370	22	55,174	23	116,087	364	227	645,995
Standard	146	429,678	67	151,084	14	44,000	None.	227	624,762
Totals	4,631	3,914,741	3,294	1,329,459	83	416,649	120,628	8,008	5,781,477
Foreign Companies.									
Ætna Life	208	994,042	544	1,048,051	609	2,720,550	None.	1,361	4,762,643
Equitable Life	1,205	3,259,600	114	197,000	81	201,256	42,618	1,400	3,700,474
Germania Life	6	162,000	None.	None.	None.	None.	None.	6	162,000
Metropolitan Ordinary	16,305	15,611,850	10,226	10,176,487	1,108	1,374,893	13,622	27,639	27,176,852
Metropolitan Industrial	98,581	12,336,896	70,210	7,294,709	None.	None.	None.	168,791	19,631,605
Mutual Life of New York	986	2,918,286	81	189,500	65	219,000	91,383	1,132	3,418,169
New York Life	4,211	9,374,500	804	1,279,300	33	124,000	99,224	5,048	10,877,024
Prudential Ordinary	6,150	6,988,810	1,946	1,662,364	1,802	3,594,427	1,296	9,898	12,246,897
Prudential Industrial	59,380	10,373,884	51,087	5,544,883	4,449	540,728	None.	114,916	16,459,495
State Life	15	58,300	4	4,000	1	5,000	208	20	67,508
Travelers Insurance Co.	507	1,675,245	132	367,365	325	1,250,000	None.	964	3,292,610
Union Mutual	216	423,048	20	30,500	54	239,500	11,858	290	704,906
United States Life	6	22,500	1	1,000	3	4,000	None.	10	27,500
Totals	187,776	64,198,961	135,169	27,795,159	8,530	10,273,354	260,209	331,475	102,527,683

RECAPITULATION.

Canadian Companies	80,388	139,924,660	58,895	37,118,233	2,863	8,940,420	677,784	142,146	186,661,097
British Companies	4,631	3,914,741	3,294	1,329,459	83	416,649	120,628	8,008	5,781,477
Foreign Companies	187,776	64,198,961	135,169	27,795,159	8,530	10,273,354	260,209	331,475	102,527,683
Totals	272,795	208,038,362	197,358	66,242,851	11,476	19,630,423	1,058,621	481,629	294,970,257

Policies in Force in Canada, December 31, 1917.

Companies.	Life.		Endowment.		Term and all Other.		Bonus Additions.	Total.	
	Number	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.
Canadian Companies		$		$		$	$		$
Alberta-Saskatchewan	101	162,500	10	22,000	19	71,000	None.	130	255,500
Ancient Order of Foresters	2,179	1,939,034	310	283,000	1	1,000	17,116	2,490	2,240,150
British Columbia Life	1,205	2,398,531	59	96,000	20	216,349	None.	1,284	2,710,880
Canada Life (Canadian Business)	45,728	96,414,600	11,108	20,901,732	1,235	5,360,957	3,966,274	58,071	126,643,563
Capital Life	1,484	2,590,685	685	1,267,208	2	7,000	None.	2,171	3,864,893
Confederation (Canadian Business)	30,171	50,464,954	8,882	13,977,740	471	1,565,667	342,715	39,524	66,351,076
Continental Life	6,251	8,879,732	2,169	2,697,706	146	449,750	3,963	8,566	12,031,151
Crown Life	7,591	12,571,985	1,938	2,615,770	173	685,017	1,511	9,702	15,874,283
Dominion Life	8,567	15,775,087	4,119	5,869,744	125	512,000	115,000	12,811	22,271,831
Excelsior Life, Ordinary	12,939	18,802,086	3,426	4,448,684	271	805,000	5,482	16,636	24,061,252
Excelsior Life, Industrial	206	31,962	264	24,912	None.	None.	None.	470	56,874
Great West (Canadian Business)	62,126	119,174,267	8,237	12,795,966	3,300	16,651,738	387,715	73,663	149,009,686
Imperial (Canadian Business)	21,644	41,726,554	7,383	14,445,916	456	1,911,814	62,337	29,483	58,146,621
London Life, Ordinary	4,427	5,350,400	20,969	24,129,719	393	1,378,750	458	25,789	30,859,327
London Life, Industrial	43,608	6,038,520	123,478	14,280,259	2,210	64,260	None.	169,296	20,383,039
Manufacturers (Canadian Business)	34,625	55,025,170	7,092	10,700,445	619	1,084,418	192,514	42,336	67,602,547
Monarch Life	4,972	10,002,523	298	483,201	221	1,022,037	None.	5,491	11,507,761
Mutual of Canada (Canadian Business)	48,442	89,283,043	18,589	28,640,944	1,198	4,460,666	147,683	68,229	122,532,336
National of Canada (Canadian Business)	9,519	18,780,749	1,805	2,558,967	319	1,094,359	3,042	11,643	22,437,117
North American (Canadian Business)	23,998	39,052,705	8,924	12,035,919	2,385	7,386,260	84,920	35,307	58,559,804
Northern Life	7,007	9,233,060	2,181	2,750,933	181	452,350	684	9,369	12,437,027
Royal Guardians, Ordinary	1,606	2,087,740	97	91,750	533	816,500	None.	2,236	2,975,990
Royal Guardians, Industrial	None.	None.	586	59,865	729	115,933	None.	1,315	175,79[illegible]
Saskatchewan Life	1,251	2,193,849	23	29,000	25	92,457	None.	1,299	2,315,306
La Sauvegarde	3,348	3,965,565	1,699	2,242,485	55	83,500	186	5,102	6,291,736
Security Life	747	1,069,250	348	169,800	37	142,000	None.	1,132	1,381,050
Sovereign Life	3,110	6,006,569	533	803,816	167	816,135	164	3,810	7,626,684
Sun Life Can. Bus., Ordinary	79,736	133,500,165	18,648	26,647,332	478	1,770,035	849,741	98,862	162,767,273
Sun Life Can. Bus., Thrift	1,243	180,624	3,026	386,162	643	100,589	None.	4,912	667,375
Travellers' Life of Canada	1,897	3,575,205	1,093	1,284,491	120	537,581	None.	3,110	5,397,277
Totals	469,728	756,257,114	257,979	206,741,466	16,532	50,255,122	6,181,505	744,239	1,019,435,207
British Companies.									
Commercial Union	144	507,320	30	84,294	5	38,911	56,441	179	686,966
Edinburgh Life	15	21,559	None.	None.	None.	None.	9,601	15	31,160

Gresham Life	1,218	2,654,665	415	686,062	56	228,500	None	1,689	3,569,227
Life Association of Scotland	198	302,007	None.	None.	None.	None.	89,005	198	391,012
Liverpool and London and Globe	56	69,220	16	24,146	None.	None.	33,354	72	126,720
London and Lancashire Life	3,920	8,933,272	3,719	5,949,650	89	467,915	118,459	7,728	15,469,296
Mutual Life and Citizens' (Australia) Ordinary	998	851,236	212	154,433	None.	None.	14,612	1,210	1,020,311
Mutual Life and Citizens' (Australia) Industrial	5,304	811,777	4,241	420,124	None.	None.	None.	9,545	1,231,901
North British and Mercantile	240	488,834	128	295,487	1	12,500	89,921	369	886,742
Norwich Union Life	74	95,738	4	18,500	None.	None.	13,398	78	127,636
Phœnix, of London	1,603	4,546,868	541	1,577,643	131	601,000	697,075	2,275	7,422,585
Royal	2,444	5,941,523	660	1,253,542	120	482,762	271,251	3,224	7,949,078
Scottish Amicable	23	55,054	None.	None.	None.	None.	7,514	23	62,568
Scottish Provident	13	22,387	None	None.	None.	None.	15,743	13	38,130
Standard	5,585	12,542,640	3,879	6,402,018	170	526,250	1,079,420	9,634	20,549,758
Star	78	107,354	58	60,395	1	3,407	22,062	137	193,218
Totals	21,913	37,950,854	13,903	16,926,324	573	2,361,245	2,517,886	36,389	59,753,310
Foreign Companies.									
Ætna Life	3,486	6,340,088	9,838	13,967,664	2,796	7,844,685	802	16,120	28,162,239
Connecticut Mutual	488	901,675	None.	None.	None.	None.	None.	488	901,675
Equitable	10,433	22,861,374	1,873	2,950,445	775	1,907,939	336,520	13,081	28,056,278
Germania	36	149,098	19	75,580	1	3,000	991	56	228,669
Metropolitan Ordinary	52,244	64,046,233	46,901	41,129,611	3,057	4,513,010	77,505	102,202	109,766,359
Metropolitan Industrial	497,190	63,161,913	456,170	43,642,282	39,392	5,643,312	None.	992,752	112,447,507
Mutual Life of New York	12,956	28,836,465	1,867	3,007,172	742	2,979,337	675,523	15,545	35,498,497
National Life of United States	45	27,121	None.	None.	None	None.	None.	45	27,121
New York Life	32,392	65,041,607	6,974	10,438,889	1,702	3,342,246	404,769	41,068	79,227,511
Northwestern Mutual	85	103,588	None.	None.	None.	None.	None.	85	103,588
Phœnix Mutual	322	276,322	3	293	4	6,000	None.	329	282,615
Provident Savings	576	837,714	96	150,338	116	228,385	None.	788	1,216,437
Prudential Ordinary	23,901	25,153,569	6,825	5,662,518	3,076	8,594,214	6,468	33,802	39,416,769
Prudential Industrial	267,320	40,145,067	156,591	15,942,223	27,749	3,567,627	225	451,660	59,655,142
State	435	1,119,555	665	657,500	14	317,008	1,850	1,114	2,095,913
Travelers Insurance Co	4,548	13,701,088	1,201	2,907,350	1,470	7,194,937	12,530	7,219	23,815,925
Union Mutual	3,258	5,565,263	720	1,103,926	378	1,247,417	81,041	4,356	7,997,650
United States Life	311	657,853	97	168,771	84	209,836	1,420	492	1,037,880
Totals	910,006	338,934,593	689,840	141,804,562	81,356	47,598,973	1,599,647	1,681,202	529,937,775

RECAPITULATION.

Canadian Companies	469,728	756,257,114	257,979	206,741,463	16,532	50,255,122	6,181,505	744,239	1,019,435,207
British Companies	21,913	37,950,854	13,903	16,926,324	573	2,361,245	2,517,886	36,389	59,753,310
Foreign Companies	910,006	338,934,593	689,840	141,804,562	81,356	47,598,973	1,599,647	1,681,202	529,937,775
Totals	1,401,647	1,133,142,561	961,722	365,472,352	98,461	100,215,340	10,299,038	2,461,830	1,609,129,292

(The following statements of funds and revenue accounts

SEPARATION

	Company.	Funds as at Dec. 31, 1916. Participating.	Non-participating.	Shareholders' surplus.	Investment, contingent and special reserves.	Paid-up capital.	Total funds.
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
	Canada Life	50,901,803 64	5,954,230 78	230,372 18	e	1,000,000 00	58,086,406 60
1	Confederation	17,687,645 50	3,116,521 00	69,560 78	269,806 40	100,000 00	21,243,533 77
2	Continental	1,724,531 70	208,349 82	15,629 37	.....	200,000 00	2,148,510 89
3	Crown	1,589,961 02	211,138 94	.....	15,000 00	101,729 75	1,917,829 71
9	Dominion	3,692,118 51	195,469 57	69,302 16	100,000 00	125,000 00	4,181,890 24
4	Excelsior	3,509,676 58	437,741 56	17,593 31	59,660 35	95,000 00	4,119,668 80
6	Great-West	18,533,460 15	1,556,457 58	140,493 10	e	987,795 12	21,218,205 95
7	Imperial	11,284,156 00	895,554 19	162,836 00	92,789 08	450,000 00	12,795,345 27
8	London	3,524,432 20	3,206,626 38	14,428 50	40,000 00	50,000 00	6,835,487 08
9	Manufacturers	19,442,528 98	2,112,530 87	161,727 36	200,000 00	300,000 00	22,216,787 21
10	Mutual	26,966,572 82	1,202,845 66	.....	151,847 73	.....	28,321,266 21
11	National	2,169,221 61	679,217 00	10,000 00	36,474 63	250,000 00	3,144,913 24
12	North American	15,303,302 84	730,513 80	.....	38,162 67	60,000 00	16,131,979 31
13	Northern	2,000,951 20	144,221 99	7,752 83	48,454 18	$59,077 50	2,690,457 70
14	Sauvegarde	767,640 49	179,885 61	.....	.....	178,619 00	1,126,145 10
15	Sovereign	611,952 46	442,427 62	18,776 07	56,500 00	209,995 00	1,339,651 15
16	Sun	54,331,785 29	17,720,530 30	60,955 97	250,000 00	350,000 00	a 80,952,286 89
17							
	Totals	234,041,740 99	38,904,272 67	979,424 63	1,358,695 13	4,947,207 37	288,470,356 12

(a) Including $2,821.82 Accident Fund and $8,236.193.51 Funds of reinsured companies.
(b) Contingent fund $500,000 included in other funds.
(c) Contingent and mortality reserves included in participating and non-participating funds.
(d) Including $2,976.34 Accident Fund and $8,495,031.01 funds of reinsured companies.
(e) Contingent fund $400,000 included in other funds.

PARTICIPATING

	Company.	Fund as at Dec. 31, 1916. Reserve.	Provision for instalment claims.	Accumulated amounts on deposit.	Allotted to deferred dividend policies issued since Jan. 1, 1911	Contingently allotted to deferred dividend policies issued prior to Jan. 1, 1911.	Other surplus.	Total fund
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
1	Canada Life	44,753,622 00	213,066 00	13,290 00	110,337 00	4,612,969 00	1,198,510 64	50,901,803 64
2	Confederation	15,438,096 00	59,470 00	.....	56,398 13	1,429,703 32	703,976 05	17,687,645 50
3	Continental	1,605,745 40	392 98	33 21	.....	93,658 00	24,674 11	1,724,531 70
4	Crown	1,483,662 00	2,490 00	.....	.....	67,502 94	36,306 08	1,589,961 02
5	Dominion	3,003,374 00	18,093 00	.....	5,438 00	502,616 00	162,597 51	3,692,118 51
6	Excelsior	2,924,160 46	7,498 00	.....	26,391 00	374,007 00	177,620 12	3,509,676 58
7	Great-West	a15,217,547 00	93,889 00	296,344 00	47,521 00	2,358,903 00	519,256 15	18,533,460 15
8	Imperial	9,224,031 00	109,515 95	2,146 07	93,393 09	1,731,524 30	123,545 59	11,284,156 00
9	London	3,184,966 00	.....	26,941 00	b 137,739 00	.....	174,786 20	3,524,432 20
10	Manufacturers	16,679,788 00	.....	.....	16,820 00	1,813,991 00	931,929 98	19,442,528 98
11	Mutual	21,918,466 00	140,906 00	.....	181,264 83	3,356,226 14	1,369,700 85	26,966,572 82
12	National	2,135,113 00	7,979 00	1,936 20	.....	42,563 00	—18,369 59	2,169,221 61
13	North American	12,612,986 00	29,652 00	.....	16,748 00	1,941,633 00	702,283 84	15,303,302 84
14	Northern	1,895,561 51	9,672 00	.....	.....	15,113 01	80,604 68	2,000,951 20
15	Sauvegarde	722,815 16	.....	.....	.....	.....	44,825 33	767,640 49
16	Sovereign	558,609 00	2,946 00	13,623 00	.....	30,110 67	—21,336 21	611,952 46
17	Sun	46,374,022 65	301,455 80	26,948 15	19,955 80	3,514,376 76	4,095,026 13	54,331,785 29
	Totals	199,760,565 18	997,025 73	381,270 63	712,005 85	21,884,927 14	10,305,946 46	234,041,740 99

(a) Including $271,270 special mortality and contingent reserve.
(b) This amount includes all surplus allotted to all the company's policies.

have been prepared strictly on a revenue basis.)

OF ACCOUNTS.

FUNDS AS AT DEC. 31, 1917.

Participating	Non-participating.	Shareholders' surplus.	Investment, contingent and special reserves.	Paid-up capital.	Total funds.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
54,013,128 88	6,227,418 50	201,367 92 b	.....	1,000,000 00	61,441,915 30	1
18,176,776 95	3,292,762 00	21,771 21	269,806 49	100,000 00	21,861,116 65	2
1,830,047 70	238,879 57	10 362 68	25,000 00	200,000 00	2,304,289 95	3
1,784,763 55	274,550 64	.....	15,000 00	101,720 75	2,176,034 94	4
4,017,639 68	219,406 24	42,449 00	100,000 00	160,000 00	4,539,485 92	5
3,872,273 76	476,806 55	15,797 11	69,566 61	100,000 00	4,534,444 03	6
20,940,589 96	1,814,637 66	126,847 58 c	.....	991,805 12	23,873,880 32	7
12,496,037 69	817,449 94	186,852 00	40,934 67	450,000 00	13,991,274 30	8
4,200,344 26	3,675,041 29	22,007 86	40,000 00	50,000 00	7,887,393 41	9
20,972,593 20	2,344,153 39	183,434 28	300,000 00	300,000 00	24,115,180 87	10
29,533,836 85	1,342,237 53	.....	141,191 80	.....	31,017,266 18	11
2,456,745 34	748,050 00	4.458 12	51,700 44	250,000 00	3,510,953 90	12
15,926,017 86	886,237 52	.....	16,435 48	60,000 00	16,888,690 86	13
2,145,415 94	154,686 27	7.785 99	42,083 25	489,877 50	2,839,850 95	14
881,083 26	207,850 14	.....	.....	178,644 00	1,267,577 40	15
718,855 75	473,023 22	26,776 07	78,590 00	209,995 00	1,507,151 04	16
59,952,901 28	18,684,147 98	105,971 89	.....	350,000 00 d	87,591,028 41	17
253,919,052 91	41,777,338 44	970,872 62	1,190,220 74	4,992,042 37	311,347,534 43	

FUNDS.

FUND AS AT DEC. 31, 1917.

Reserve.	Provision for instalment claims.	Accumulated amounts on deposit.	Allotted to deferred dividend policies issued since Jan. 1, 1911	Contingently allotted to deferred dividend policies issued prior to Jan. 1, 1911.	Other surplus	Total fund.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
47,127,680 00	232,829 00	23,767 00	170,266 00	4,953,927 00	1,504,659 88	54,013,128 88	1
16,010,691 00	56,387 00	.....	126,548 80	1,520,593 54	462,556 61	18,176,776 95	2
1,778,267 49	355 07	743 87	.....	33,385 00	17,296 27	1,830,047 70	3
1,663,148 00	2,389 00	615 75	.....	77,737 22	40,873 58	1,784,763 55	4
3,311,385 00	18,419 00	.....	11,772 00	535,871 00	140,192 68	4,017,639 68	5
3,235,525 00	3,982 00	.....	40,898 00	387,615 00	204,253 76	3,872,273 76	6
17,441,467 00	122,909 00	444,163 00	101,644 00	2,451,635 00	379,671 96	20,940,589 96	7
10,260,821 00	135,721 00	7,663 46	132,441 02	1,778,254 97	181,133 24	12,496,037 69	8
3,783,958 00	.....	29,157 00 b	195,817 00	.....	191,412 26	4,200,344 26	9
18,125,272 00	.....	40 05	59,550 00	1,922,367 00	865,364 15	20,972,593 20	10
24,109,418 94	194,177 91	.....	248,568 41	3,647,782 72	1,333,888 87	29,533,836 85	11
2,412,444 00	7,490 00	3,839 53	.....	55,695 00	−22.723 19	2,456,745 34	12
13,182,411 00	27,677 00	.....	48,318 00	2,016,541 00	651,070 86	15,926,017 86	13
2,050,910 31	9,233 43	.....	.....	6,760 71	78,511 49	2,145,415 94	14
808,608 38	.....	.....	.....	.....	72,474 88	881,083 26	15
687,045 00	2,778 00	16,079 38	.....	30,110 67	−17,156 30	718,856 75	16
61,984,196 60	364,347 92	36,861 60	84,368 28	3,352,894 71	4,130,232 17	59,952,901 28	17
217,973,251 72	1,177,795 33	562,930 64	1,220,191 51	22,771,170 54	10,213,713 17	253,919,052 91	

NON-PARTICIPATING

	Company.	Fund as at Dec. 31, 1913.				
		Reserve.	Provision for instalmeot claims.	Accumulated amounts on deposit.	Surplus.	Total fund.
		$ cts.	$ cts	$ cts.	$ cts.	$ cts.
1	Canada Fund	5,717,231 00	29,625 00	.....	207,374 78	5,954,230 78
2	Confederation	3,116,521 00	.....	.....	.....	3,116,521 69
3	Continental	207,679 00	670 82	.....	.....	208,349 82
4	Crown	237,395 09	.....	.....	−26,256 06	211,138 94
5	Dominion	172,342 00	17,195 00	.....	5,932 57	195,469 57
6	Excelsior	362,102 54	.....	.....	75,639 02	437,741 56
7	Great-West	a 1,429,417 00	.....	.....	127,040 58	1,556,457 58
8	Imperial	673,485 00	100,575 20	.....	31,593 99	805,564 19
9	London—Ordinary	448,487 00	.....	.....	15,196 94	463,683 94
	Industrial	2,661,521 00	.....	.....	81,421 44	2,742,942 44
10	Manufacturers	1,979,564 00	39,468 00	.....	93,498 87	2,112,530 87
11	Mutual	898,472 00	29,043 00	.....	275,330 66	1,202,845 66
12	National	616,598 00	62,619 00	.....	.....	679,217 00
13	North American	713,096 00	4,229 00	.....	13,188 89	730,513 89
14	Northern	148,163 74	.....	.....	−3,941 75	144,221 99
15	Sauvegarde	182,079 15	.....	.....	−2,193 54	179,885 61
16	Sovereign	319,659 00	.....	.....	122,768 62	442,427 62
17	Sun	17,115,907 13	136,136 19	3,832 60	464,654 38	17,720,530 39
	Totals	36,999,749 56	419,561 21	3,832 60	1,481,129 39	38,904,272 67

(a) Including $28,730 special mortality and contingent reserves.

SHAREHOLDERS'

	Company.	Interest credited.	Profits transferred.	
			From Participating Fund.	From Non-participating Fund.
		$ cts.	$ cts.	$ cts.
1	Canada Life	69,238 15	54,710 56	.....
2	Confederation	7,771 07	16,044 84	−50,605 48
3	Continental	9,619 17	1,106 64	.....
4	Crown	4,387 95	904 61	−5,081 70
5	Dominion	13,863 64	8,751 81	5,668 54
6	Excelsior	7,606 06	4,224 08	.....
7	Great-West	73,790 57	66,532 35	.....
8	Imperial	36,812 00	25,792 00	12,002 00
9	London	3,943 02	3,884 56	3,751 78
10	Manufacturers	27,285 88	33,420 04	.....
11	National	12,869 23	975 38	613 49
12	North American	3,216 63	.....	3,065 61
13	Northern	30,573 93	.....	.....
14	Sauvegarde	8,111 41	−1,627 09	−4,053 75
15	Sovereign	14,579 86	−4,843 45	.....
16	Sun	24,973 61	73,863 85	.....
	Totals	348,643 20	283,953 18	−34,639 51

(a) Grant to Toronto General Hospital. (b) Including stock bonus $35,000. (c) Contribution to Patriotic Fund.
(d) Including $200 income tax. (e) $4,500 contribution to Patriotic Fund and $1,000 to Toronto General Hospital.

FUNDS.

Fund as at Dec. 31, 1917.					
Reserve.	Provision for instalment claims.	Accumulated amounts on deposit.	Surplus.	Total fund.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
5,911,266 00	29,996 00	.....	286,156 50	6,227,418 50	1
3,289,324 00	3,438 00	.....	.....	3,292,762 00	2
247,208 00	643 40	.....	−8,971 83	238,879 57	3
289,123 00	13,950 00	.....	−28,522 36	274,550 64	4
189,177 00	16,775 00	.....	13,454 24	219,406 24	5
413,119 00	.....	.....	63,687 55	476,806 55	6
a 1,570,986 00	.....	.....	243,651 66	1,814,637 66	7
678,392 00	99,713 00	.....	39,344 94	817,449 94	8
492,066 00	.....	.....	14,758 08	506,824 08	9
2,994,162 00	.....	.....	74,055 21	3,068,217 21	
2,200,182 00	44,165 00	.....	99,806 39	2,344,153 39	10
1,003,389 93	30,422 44	.....	308,425 16	1,342,237 53	11
679,734 00	68,316 00	.....	.....	748,050 00	12
825,063 00	2,250 00	.....	58,924 52	886,237 52	13
172,280 65	.....	.....	−17,594 38	154,686 27	14
207,850 14	.....	.....	.....	207,850 14	15
337,091 00	3,487 00	.....	132,445 22	473,023 22	16
17,955,832 49	147,751 81	2,349 83	578,213 85	18,684,147 98	17
39,456,246 21	460,997 65	2,349 83	1,857,834 75	41,777,338 44	..

SURPLUS FUND.

Other revenue.	Total revenue.	Dividends declared.	Decrease in assets due to revaluation.	Transferred to investment reserve fund.	Proportion of expenses.	Total disbursements.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
.....	123,948 71	150,000 00	.....	.....	2,952 97	152,952 97	1
.....	−26,789 57	20,000 00	.....	.....	a 1,000 00	21,000 00	2
.....	11,025 81	14,000 00	.....	2,292 50	.....	16,292 50	3
.....	210 86	53 34	157 52	.....	.....	210 86	4
.....	28,286 99 b	53,149 25	.....	.....	c 2,000 00	55,149 25	5
.....	11,830 14	13,000 00	.....	205 60	417 74	13,623 34	6
.....	140,322 92	148,475 52	.....	.....	5,492 92	153,968 44	7
.....	74,516 00	45,000 00	.....	.....	c 5,500 00	50,500 00	8
.....	11,579 36	4,000 00	.....	.....	.....	4,000 00	9
.....	60,706 92	24,000 00	.....	.....	.....	24,000 00	10
.....	14,458 12	20,000 00	.....	.....	.....	20,000 00	11
82 12	6,364 36	6,000 00	363 25	1 11	.....	6,364 36	12
.....	30,573 93	30,540 77	.....	.....	.....	30,549 77	13
75 00	2,505 57	.....	1,201 18	.....	1,304 39	2,505 57	14
69 04	9,805 45	.....	.....	1,605 45	..... d	1,805 45	15
.....	98,837 46	52,500 00	.....	.....	1,248 68	53,748 68	16
226 16	598,183 03	580,718 88	1,721 95	4,104 66	19,916 70	606,662 19	..

PARTICIPATING

	Company.	Premiums.		Interest.	Other revenue.	Total revenue.
		New and single.	Renewal.			
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
1	Canada	958,909 83	4,677,874 03	2,779,991 77	31,073 27	8,447,848 90
2	Confederation	594,223 26	2,079,612 93	857,914 02	2,288 82	3,534,039 03
3	Continental	76,687 76	275,072 40	81,869 82	2,838 74	436,468 72
4	Crown	95,704 04	326,043 31	71,014 55	1,162 09	493,923 99
5	Dominion	167,590 80	488,809 12	262,443 37	1,278 42	920,121 71
6	Excelsior	166,515 78	551,760 53	223,496 63	293 42	941,976 35
7	Great-West	972,009 89	3,536,233 49	1,289,959 00	45,173 43	5,843,375 81
8	Imperial	428,944 95	1,739,515 17	693,306 38	56,227 65	2,917,994 16
9	London	261,194 80	688,886 88	230,180 33	14,899 34	1,195,161 35
10	Manufacturers	610,144 45	2,822,859 71	1,201,200 66	22,968 63	4,657,173 45
11	Mutual	845,292 49	3,480,597 51	1,662,478 07	16,727 54	6,005,095 61
12	National	105,266 99	480,393 11	118,226 93	6,166 62	710,053 65
13	North American	317,025 19	1,648,535 93	817,130 41	26,871 62	2,809,563 15
14	Northern	80,781 26	319,068 58	124,020 80	6,419 39	530,290 03
15	Sauvegarde	14,199 26	156,637 22	36,797 35	2,236 09	209,919 92
16	Sovereign	60,983 49	151,287 95	43,033 94	4,673 80	259,979 18
17	Sun	2,271,716 70	9,980,684 04	3,141,948 57	183,778 89	15,578,128 20
	Totals	8,027,190 95	33,403,921 91	13,634,922 60	425,077 76	55,491,113 22

(a) Including $118.10 disability claims; $133,558.25 decrease in assets due to revaluation; $54,710.56 transferred to shareholders' account; $515.14 miscellaneous losses.

(b) Including $16,044.84 transferred to shareholders' account.

(c) Including $20,052.50 transferred to investment reserve fund; $1,406.64 to shareholders' account; $14.79 interest credited to compound interest policies.

(d) Including $1,984.59 decrease due to revaluation of assets; $7,540.83 transferred to shareholders' account.

(e) Including $6,389.90 transferred to investment reserve fund; $4,217.23 to shareholders' account; disability claims $189.10.

(f) Including $1,116.70 disability claims and $66,532.35 transferred to shareholders' account.

(g) Included in other general expenses.

(h) Including $3,884.56 transferred to shareholders' account, other disbursements, $932.87.

(i) Including $120,789.14 decrease in assets due to revaluation; $64,947 transferred to special fund; $33,420.04 transferred to shareholders' account; other disbursements, $391.09.

(j) Including $10,200.92 decrease in assets due to revaluation; other disbursements, $55.95.

(k) Including $11,630.53 decrease in assets due to revaluation; $975.38 transferred to shareholders' account.

(l) Including $93,288.03 decrease in assets due to revaluation; $282.96 transferred to real estate contingent fund

(m) Including $5,419.12 decrease in assets due to revaluation; $176 interest credits.

(n) Including $16,778.84 transferred to investment reserve and contingency funds; $58.89 gold bond policy interest payments; other disbursements, $347.88

(o) Including $139,112.29 decrease in assets due to revaluation; $73,863.85 transferred to shareholders' account; $49,177.62 miscellaneous losses; $19,132.66 guaranteed interest policy payments; other disbursements, $8,586.89.

(p) Including $25,702 transferred to shareholders' account; $−735 disability claims; $34.65 annuity payments.

(q) Including $2,519.19 decrease in assets due to revaluation; $901.61 transferred to shareholders' account; $164.55 miscellaneous losses.

REVENUE ACCOUNT.

Death claims.	Matured endowments.	Surrender values.	Dividends to policy-holders.	Commission. First.	Commission. Renewal.	Taxes, licenses and fees.	Other general expenses.	Total disbursements.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
2,194,618 36	499,428 17	558,038 85	493,635 06	375,587 92	216,992 26	120,292 06	689,028 93	a5,336,523 66	1
884,832 00	449,739 60	604,951 28	319,227 75	212,546 34	53,219 64	56,095 19	448,250 94	b3,044,907 58	2
99,176 09	9,500 00	46,975 87	12,659 79	48,340 08	10,838 54	7,349 56	74,638 86	c 330,952 72	3
62,488 34	27,090 00	24,054 27	8,141 47	60,744 98	10,026 72	8,150 48	94,896 75	d 299,121 46	4
155,901 91	37,779 83	70,068 56	84,775 25	83,298 81	16,605 75	13,475 77	123,169 24	e 594,600 54	5
108,440 87	35,030 00	95,234 28	38,016 69	61,433 98	8,598 91	11,781 27	209,146 95	f 579,379 18	6
1,014,611 20	83,486 50	469,269 71	475,001 54	640,920 76	43,975 96	g	641,331 28	f3,436,246 00	7
473,258 96	197,414 84	166,402 30	187,493 09	235,482 98	64,381 14	36,817 98	319,840 50	p1,706,112 47	8
181,445 63	44,461 24	75,411 56	29,284 54	135,559 61	36,935 79	17,679 94	100,969 88	h 626,565 62	9
728,621 15	436,607 56	482,713 97	300,780 33	290,981 32	153,434 60	64,085 86	450,346 17	i3,127,109 23	10
1,099,163 64	394,467 00	303,549 02	657,886 46	485,818 43	184,690 73	65,124 02	237,345 35	j3,437,831 58	11
130,570 25	21,549 00	41,980 32	4,426 16	78,863 03	13,649 90	10,066 51	108,818 84	k 422,529 92	12
505,257 57	293,489 77	463,049 78	258,966 06	189,234 95	73,238 98	33,272 15	271,766 98	l2,186,848 13	13
76,437 24	33,741 90	64,741 39	9,583 18	49,814 41	12,132 08	9,094 70	130,280 39	385,825 29	14
28,992 95	.....	14,010 32	65 05	8,430 16	2,931 40	4,269 04	32,153 11	m 96,477 15	15
29,640 85	.....	15,590 19	608 61	37,167 83	3,879 58	3,976 95	45,025 27	n 153,074 89	16
2,659,972 45	1,213,488 55	1,283,041 63	1,422,445 05	1,260,479 84	379,252 43	242,786 47	1,065,672 48	o9,957,012 21	17
10,433,429 46	3,778,083 96	4,779,083 40	4,302,496 08	4,194,735 49	1,284,784 41	704,317 95	5,042,681 92	35,721,117 63	

NON-PARTICIPATING

	Company.	Premiums.			Interest.	Other revenue.	Total revenue.
		New and single.	Renewal.	Annuity.			
		$ cts.	$ cts.	$ cts.	$ cts	$ cts.	$ cts
1	Canada	36,694 98	410,144 72	200,711 22	319,810 63	650 92	968,012 47
2	Confederation	88,383 47	338,623 38	33,409 50	153,649 91	51,011 72	665,077 98
3	Continental	10,502 79	56,917 18	200 00	10,471 51	267 47	78,358 95
4	Crown	17,495 61	71,392 94	.....	10,113 46	5,440 63	104,442 64
5	Dominion	4,399 82	29,734 37	.....	13,764 53	72 98	47,971 70
6	Excelsior	25,883 44	64,555 25	.....	27,977 55	37 45	118,453 69
7	Great-West	43,656 95	325,383 47	12,145 65	108,681 63	247 41	499,115 11
8	Imperial	13,768 02	89,138 35	.....	47,054 02	573 83	150,534 22
9	London—Ordinary	25,423 74	91,165 79	8,225 00	28,918 87	1,865 18	155,598 58
	Industrial	h 872,992 10	.....	.....	173,159 02	11,178 98	1,057,330 10
10	Manufacturers	74,911 16	283,599 44	5,626 00	132,053 16	1,917 37	498,108 03
11	Mutual	34,462 60	163,646 54	13,220 61	74,154 91	485 64	285,970 30
12	National	9,317 78	112,553 26	.....	35,919 52	909 69	158,700 25
13	North American	64,108 93	190,354 01	.....	42,383 29	1,393 79	298,240 02
14	Northern	13,428 10	37,932 56	1,769 00	8,940 58	536 82	62,598 06
15	Sauvegarde	1,455 38	35,304 67	.....	8,589 04	4,053 75	49,402 84
16	Sovereign	4,614 64	43,286 79	.....	28,532 14	100 61	76,534 18
17	Sun	69,250 06	523,975 86	1,176,413 39	992,980 00	107,545 49	2,870,164 80
	Totals	1,410,749 57	2,867,708 58	1,451,712 27	2,217,123 77	188,289 73	8,135,583 92

(a) Including $15,542.86 decrease in assets due to revaluation, $16,259.54 miscellaneous losses.
(c) Including $2,655 transferred to investment reserve fund; other disbursements, $598.53.
(d) Including $113.28 decrease due to revaluation of assets; $4,882.52 transferred to shareholders' account.
(e) Including $800.22 transferred to investment reserve fund.
(f) Included in other general expenses.
(g) Including $6,414 transferred to participating fund.
(h) New and renewal.
(i) Including $598.05 transferred to shareholders' account; other disbursements, $113.99.
(j) Including $3,153.73 transferred to shareholders' account; other disbursements, $2,605.35.
(k) Including $13,277.88 decrease in assets due to revaluation; $10,053 transferred to special fund; other disbursements, $21.26.
(l) Including $455.01 decrease in assets due to revaluation; $5,849 transferred to participating fund.
(m) Including $613.49 transferred to shareholders' account; $3,595.28 decrease in assets due to revaluation; $3,224 miscellaneous loans, other disbursements, $35.36.
(n) Including $5,098.10 decrease in assets due to revaluation; $14.68 transferred to real estate contingent fund; $3,065.61 transferred to shareholders' account.
(o) Including $101,894.43 decrease in assets due to revaluation; $1,721.28 guaranteed interest policy payments; other disbursements, $3,108.87
(p) Including $12,002 transferred to shareholders' account and $4,565 miscellaneous issues.
(q) Including $3,615.71 transferred to investment reserve fund; other disbursements, $135.55.
(r) Including $363.04 decrease in assets due to revaluation.
(s) Including $1,271.90 decrease in assets due to revaluation; $609 miscellaneous losses.

REVENUE ACCOUNT.

Death claims.	Matured endowments.	Annuity payments.	Surrender values.	Commission. First.	Commission. Renewal.	Taxes, licenses and fees.	Other general expenses.	Total disbursement		
$ cts.	$ cts	$ cts	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.		
157,827 36	25,080 00	280,325 85	100,275 80	7,717 95	9,024 65	11,588 07	71,182 67	a 694,824 75		1
224,495 00	19,250 00	108,546 20	24,242 70	24,093 76	3,854 59	10,277 83	74,076 99	488,836 98		2
24,050 00	2,000 00	.....	1,696 06	3,768 59	2,129 13	1,412 43	9,609 46	c 47,829 20		3
4,700 20	.....	500 40	8,183 00	6,103 32	1,714 73	1,718 12	17,748 13	r 41,030 94		4
—393 00	2,270 00	441 80	8,001 71	643 35	690 13	709 30	6,654 94	l 24,035 03		5
34,340 00	1,842 00	1,070 00	3,595 78	4,219 33	994 23	1,973 63	30,553 51	e 73,388 70		6
114,922 60	2,518 00	10,451 23	18,465 02	19,079 33	2,669 72	f	57,415 13	j 231,935 03		7
51,057 76	36,250 00	3,045 67	5,142 40	7,159 42	3,627 63	1,954 89	13,843 70	p 138,648 47		8
26,249 31	2,669 46	500 00	7,195 60	12,937 94	4,514 18	2,325 16	13,937 57	i 71,042 26		9
187,280 21	102,169 45	3 35	5,947 64	h 286,171 30	.....	16,467 23	62,355 42	j 666,154 68		
95,701 41	23,381 00	7,596 98	42,917 57	11,758 31	9,000 04	6,799 70	46,058 35	k 266,485 51		10
96,203 79	.....	12,286 03	5,341 85	8,949 25	4,811 76	3,694 44	9,095 30	l 146,578 43		11
40,055 20	2,000 00	.....	11,384 36	5,484 32	892 94	2,549 74	20,041 55	m 89,867 25		12
60,156 58	1,030 00	7,045 91	8,131 25	13,308 00	3,053 37	4,033 34	37,599 43	n 142,518 30		13
24,000 00	1,000 00	601 00	2,813 54	4,606 25	1,100 45	1,189 81	16,792 73	52,133 78		14
7,000 00	2,000 00	.....	1,497 00	706 36	777 98	918 27	6,747 80	s 21,438 31		15
7,437 50	250 00	.....	13,005 66	1,489 53	301 49	843 32	18,829 92	q 45,908 58		16
256,130 19	74,124 92	1,246,583 45	94,237 65	41,804 05	20,173 27	12,903 06	53,866 95	o 1,906,547 12		17
1,411,194 11	297,834 83	1,678,907 87	362,014 59	459,991 36	69,339 29	81,250 24	566,459 51	5,155,201 32		

FRATERNAL BENEFIT SOCIETIES.

(Assessment System)

Abstract of Life Insurance in Canada for the year 1917.

Societies.	Total Amount Paid by Members.	Number of Certificates reported as taken.	Amount of Certificates, new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	Unsettled Claims.	
									Not Resisted.	Resisted.
	$		$		$		$	$	$	$
Alliance Nationale	426,348	3,713	2,486,236	27,332	21,473,327	272	249,277	238,076	23,200	None.
Catholic Mutual Benefit Association	326,615	157	139,000	10,187	10,995,205	290	338,905	265,713	87,324	None.
Commercial Travellers Mutual Benefit Society	46,924	177	177,000	1,549	1,542,500	30	30,000	34,497	3,000	None.
Independent Order of Foresters (Canadian Business)	4,817,078	3,154	3,022,250	71,195	70,176,756	1,863	1,873,505	1,821,262	244,333	1,000
Woodmen of the World	159,772	790	476,750	6,000	5,503,506	95	103,250	109,104	18,050	None.
Totals for 1917	5,776,737	7,991	6,301,236	116,263	109,691,238	2,550	2,594,937	2,468,652	375,907	1,000
Totals for 1916	1,931,898	3,897	3,299,250	92,447	91,681,224	2,243	2,202,484	2,147,515	297,160	5,500

INDEPENDENT ORDER OF FORESTERS.

Life and Endowment.

—	Total Amount Paid by Members.	Number of Certificates reported taken up.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	Unsettled Claims. Including Disability.	
									Not Resisted.	Resisted.
	$		$		$		$	$	$	$
In Canada	4,817,078	3,154	3,022,250	71,195	70,176,756	1,863	1,873,505	1,821,262	244,333	1,000
In other Countries	5,387,957	5,621	4,936,756	108,518	105,610,162	1,956	2,017,173	1,989,509	176,022	5,100
Totals	10,205,035	8,775	7,959,006	179,713	175,786,918	3,819	3,890,678	3,810,771	420,355	6,100

Sick and Funeral Department.

In Canada	205,639	2,036	97,275	34,081	1,738,150	.....	173,804	177,517	6,872	100
In other Countries	87,446	1,429	76,050	13,210	692,100	.....	71,991	74,441	2,894	50
Totals	293,085	3,465	173,325	47,291	2,430,250	.....	245,795	251,958	9,766	150

FRATERNAL BENEFIT SOCIETIES—ASSETS AT DEC. 31, 1917.

Societies.	Commenced business in Canada.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Policy Loans (Liens arising out of readjustment).	Bonds and Debentures.	Stocks.	Cash on hand and in Banks or with Trust Companies.	Interest and Rents Due and Accrued.	Due from Members	Other Assets.	Total Assets.
		$ cts	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
*Alliance Nationale	Dec. 11, 1892	65,472 20	2,503,904 51	None.	†775,250 82	379,758 13	None.	76,560 31	73,357 12	62,917 03	3,076 11	3,940,296 23
*Catholic Mutual Benefit Association.....	Feb 10, 1880	None.	122,500 00	None.	49,864 50	452,552 86	None.	119,420 01	14,479 48	39,391 53	3,558 75	801,767 13
Commercial Travellers Mutual Benefit Society..	July, 1881	None.	35,790 00	None.	25,692 21	53,084 39	None.	17,688 30	1,450 04	159 26	330 00	134,194 20
*‡Independent Order of Foresters.	" 1881	801,474 03	6,852,758 09	867,483 50	24,716,887 00	12,534,768 60	543,702 11	703,465 43	482,612 70	33,190 77	417,726 86	47,954,069 09
*Woodmen of the World.....	" 1893	13,738 38	261,456 72	None.	None.	480,039 00	None.	76,534 55	18,370 98	29,311 60	500 00	879,951 23
Totals.....	.....	880,684 61	9,776,409 32	867,483 50	25,567,694 53	13,900,202 98	543,702 11	993,668 60	590,270 32	164,970 19	425,191 72	53,710,277 83

*Including Sickness and Funeral Department. ‡There are included in the bonds and debentures of this Society investments in certain bonds for which the Department has not been able to ascertain that there is a market value at the present time. † Including $100,635.28, loans secured on the Society's policies assigned as collateral.

FRATERNAL BENEFIT SOCIETIES.

FRATERNAL BENEFIT SOCIETIES—LIABILITIES AT DEC. 31, 1917.

Societies.	Unsettled Claims.	Reserve.	Due on Account of General Expenses.	Other Liabilities.	Total Liabilities.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
*Alliance Nationale.	48,200 00	(a) 3,586,565 00	2,227 82	23,343 62	3,660,336 44
*Catholic Mutual Benefit Association	88,193 17	(b) 728,096 00	.....	31,635 51	847,924 68
Commercial Travellers Mutual Benefit Society	3,000 00	(c) 129,993 00	None	478 67	133,471 67
*Independent Order of Foresters	436,370 08	(d) 43,763,143 00	18,494 68	3,153,119 49	47,371,127 25
*Woodmen of the World	18,365 44	(e) 755,847 00	None	1,4 4 93	775,667 37
Totals	594,128 69	48,235,548 00	20,722 50	3,210,032 22	52,788,527 41

*Including the Sickness and Funeral Department.

(a) This Association was incorporated by a Special Act of Parliament during the 1917 session with powers to acquire the assets and assume the liabilities of the Provincial Association of the same name operating under a charter granted by the Province of Quebec in 1892. The Association was licensed in December, 1917, and now operates under the provisions of the Insurance Act, 1917, of Canada. By the said Special Act the Association is required to maintain such reserve as the Superintendent of Insurance determines to be necessary, having regard to the benefits granted and the rates of contribution therefor.

(b) The Association is operating under the provisions of the Insurance Act, 1917, and is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The Association is not required by the Insurance Act (*See* Sec. 107) to maintain the reserve which is required of ordinary life insurance companies. In pursuance of a resolution passed at the triennial convention of the Association in August, 1913, the Grand Trustees sought and procured legislation during the 1914 session of Parliament authorizing the Grand Trustees to increase the rates of members to an amount sufficient to make the Association actuarially solvent. A revised schedule of rates prepared in pursuance of the said resolution and legislation came into effect on July 1, 1915.

(c) The society is operating under the assessment system and by the provisions of the Insurance Act is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. While not required by the Insurance Act (*See* Sec. 107) to maintain the reserve which is required of ordinary life insurance companies, the Society on 1st January 1916, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve.

(d) Including a Special War reserve of $1,000,000. The constitution and laws of this society adopted in 1913 provide that the Executive Council shall have power at any time to order such extra assessments as may be necessary to fulfil the requirements of any Act of the Parliament of Canada which may at any time be in force. The Act, 5 George V, chapter 75 requires the society to maintain in respect of all its outstanding mortuary benefit certificates or policies a reserve on the basis of the Foresters experience and four per cent annual interest.

(e) This Order is a friendly Society incorporated by Special Act of the Parliament of Canada and operates under the provisions of the Insurance Act. While not required by the Insurance Act, (*See* Sec. 107) to maintain the reserve which is required of ordinary life insurance companies the Order, on the 1st July, 1914, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve.

FRATERNAL BENEFIT SOCIETIES—INCOME 1917.

Societies.	Premiums.	Fees and Dues.	Interest and Rents.	Other Receipts.	Total Income.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
*Alliance Nationale	537,131 97	49,850 57	184,709 62	4,109 02	775,801 18
*Catholic Mutual Benefit Association	316,912 20	16,949 85	29,149 01	None.	363,011 06
Commercial Travellers Mutual Benefit Society	43,730 04	3,194 00	6,204 27	None	53,128 31
*Independent Order of Foresters	10,263,390 53	234,729 26	1,962,212 94	27,061 58	12,487,394 31
*Woodmen of the World	155,421 21	11,569 08	48,056 58	25 75	215,073 22
Totals	11,316,585 95	316,293 36	2,230,332 42	31,196 35	13,894,408 08

*Including the Sickness and Funeral department.

FRATERNAL BENEFIT SOCIETIES—EXPENDITURE 1917.

Societies.	Paid to Members.	General Expenses.	Total Expenditure	Excess of Income over Expenditure
	$ cts.	$ cts.	$ cts.	$ cts.
*Alliance Nationale	356,228 17	95,603 33	451,831 50	323,969 68
*Catholic Mutual Benefit Association	272,363 88	27,182 47	299,546 35	63,464 71
Commercial Travellers Mutual Benefit Society	35,983 65	4,402 66	40,386 31	12,742 00
*Independent Order of Foresters	4,557,621 89	620,534 28	5,178,156 17	7,309,238 14
*Woodmen of the World	114,291 64	30,578 07	144,869 71	70,203 51
Totals	5,336,489 23	778,300 81	6,114,790 04	7,779,618 04

*Including the Sickness and Funeral Department.

Amounts of Life Insurance terminated in Natural Course or by Surrender and Lapse among Fraternal Benefit Societies in Canada during the year, 1917.

Societies.	Amount Terminated by		Total Terminated
	Death.	Natural Course or by Surrender, Expiry, Lapse, Change and Decrease.	
	$	$	$
Alliance Nationale	202,977	1,390,800	1,593,777
Catholic Mutual Benefit Association	338,905	721,500	1,060,405
Commercial Travellers Mutual Benefit Society	30,000	107,500	137,500
Independent Order of Foresters (Canadian business)	1,150,563	5,490,096	6,640,659
Woodmen of the World	103,250	556,250	659,500
Totals for 1917	1,825,695	8,266,146	10,091,841
Totals for 1916	1,482,851	11,928,616	13,411,467

WAR CLAIMS INCURRED BY INSURANCE COMPANIES IN CANADA.

With a view to ascertaining the extent to which the life insurance companies in Canada have been affected by the war, a circular was sent to each company asking for the figures showing the war claims incurred during each of the four years 1914, 1915, 1916 and 1917. The claims were further classified in each year according as were incurred under policies held by

(A) Enlisted soldiers killed in action, or dying from wounds;
(B) Enlisted soldiers dying from other causes; and,
(C) Other persons engaged in war service or civilians dying as a result of military operations.

In order that the enquiry might be as comprehensive as possible the circular was directed to the life insurance companies and the large number of fraternal societies operating under Provincial Licenses as well as to all such companies and societies licensed by this Department.

Returns have now been received from all companies and societies with the exception of a few small Provincial fraternal societies the figures for which will not appreciably affect the totals. The tabulation of the figures received gives the following results:—

Canadian war claims incurred.

	Dominion licensees.	Provincial licensees.
	$	$
In the year, 1914.		
A	15,793	1,000
B	1,622	1,000
C	.....	.....
	17,415	2,000
In the year, 1915.		
A	1,607,342	114,746
B	190,684	18,500
C	141,709	7,585
	1,939,735	140,831
In the year, 1916.		
A	4,318,839	426,711
B	226,987	50,411
C	15,112	1,500
	4,560,938	478,622
In the year, 1917.		
A	5,011,991	721,977
B	375,760	45,885
C	241,478	23,855
	5,629,232	791,717
Grand totals	12,147,320	1,413,170

In addition to the foregoing, Canadian companies incurred claims under policies held by British and Foreign policyholders as follows:—

In 1914	$ 55,827
In 1915	175,260
In 1916	293,848
In 1917	293,774
	$ 818,709

LIFE INSURANCE IN CANADA, 1917.

The tables and detailed statements to be found in this report contain the figures of companies licensed by this Department only, and as there are a number of companies operating under provincial licenses the figures cannot be taken as a record of the entire life insurance business in Canada. The statistics for the provincial companies can be obtained later in the year from the reports of the various provincial governments but as it is desirable to have the figures combined so that a complete statement of the entire Canadian business can be obtained without reference to separate reports, the following table has been prepared from the figures appearing elsewhere in this volume respecting Dominion licensees and from replies received to a circular letter of inquiry sent by the Department to Provincial licensees early in the present year.

The number of provincial licensees contributing to the compilation is 64, of which 56 are fraternal societies. Of these fraternal societies, 41 are Provincial and 15 are foreign societies. All the ordinary life insurance companies are Provincial corporations and 4 of these companies transacted business in provinces other than those in which their Head Offices were situated.

Business transacted by	Net Insurance written.	Net Insurance in force Dec.31,1917.	Net premiums received.	Net losses paid.
	$	$	$	$
1. Dominion licensees—				
(a) Life companies	282,120,430	1,585,042,563	54,843,609	21,442,962
(b) Fraternals	6,301,236	109,691,288	5,776,737	2,468,652
Totals	288,421,666	1,694,733,851	60,620,346	23,911,614
2. Provincial licensees—				
(a) Provincial companies within province by which they are incorporated.				
(i) Life companies	3,333,793	12,678,080	403,693	71,599
(ii) Fraternals	3,850,415	164,345,166	3,001,544	2,632,459
(b) Provincial companies in provinces other than those by which they are incorporated.				
(i) Life companies	2,153,248	4,527,005	138,932	10,875
(ii) Fraternals	3,177,000	85,506,421	1,101,252	906,624
(c) British and foreign companies.				
(i) Fraternals	7,218,950	148,813,601	2,751,772	2,113,779
Totals for Provincial Companies	19,733,406	415,870,273	7,397,193	5,735,336
Grand totals	308,155,072	2,110,604,124	68,017,539	29,646,950

STATEMENT

SHOWING THE MOVEMENT OF SECURITIES DURING THE SIX MONTHS ENDED

JUNE 30, 1917 (Pages lxxix to cxvi).

DECEMBER 31, 1917 (Pages cxvii to cliii).

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Ancient Order of Foresters	Dom. of Canada War Loan 5 p.c. 1937	10,000 00	9,514 44	Brent Noxon & Co.
	Dom. of Canada Stock 5 p.c. 1919	10,000 00	10,000 00	C. H. Burgess & Co.
	Municipal debs., 5 p.c.	4,582 30	4,350 87	" "
	Canadian Northern Western Ry. Co. (g'teed by Alberta), 4½ p.c.	9,733 33	8,130 26	" "
	Ontario West Shore Elec. Ry. (g'teed by twp. of Huron), 5 p.c.	5,000 00	4,613 00	" "
	Accumulation of book values towards par	.....	327 75	
	Totals	39,315 63	36,936 32	
British Columbia	Dom. of Canada War Loan 5 p. c. 1937	20,000 00	19,200 00	Dom. Gov t.
Canada Life	Dom. of Canada War Loan, 5 p.c. 1937	3,000,000 00	2,880,133 00	Dom. Gov't. Wood Gundy & Co. Brent Noxon & Co.
	Dom. of Canada Reg. Stock, 3½ p.c.	97,333 33	68,381 53	Dom. Securities Corp.
	Prov. of Manitoba Reg. Stock, 4 p.c.	31,146 66	24,225 87	" "
	United Kingdom of Great Britain and Ireland, 5 p.c. 1929/1947	486,666 66	456,236 16	Bank of Scotland.
	United Kingdom of Great Britain and Ireland, 5½ p.c. 1920	300,000 00	297,943 07	Dom. Securities Corp. A. E. Ames & Co.
	Newfounland, 4 p.c.	4,400 00	3,640 92	C. A. C. Bruce.
	Anglo French Loan, 5 p.c.	300,000 00	281,375 00	Dom. Securities Corp.
	Anglo French Loan, 5 p.c.	70,000 00	65,800 00	A. E. Ames & Co.
	Montreal Permanent Stock, 3 p.c.	97,333 34	54,019 99	Dom. Securities Corp.
	Portage la Prairie, 5 p.c.	10,000 00	9,124 00	Æmilius Jarvis & Co.
	Verdun, 5 p.c.	24,000 00	21,744 00	A. E. Ames & Co.
	Scott, 5½ p.c.	40,359 80	40,359 80	Exchanged by town.
	Sault au Recollet (Montreal), 6 p.c.	7,000 00	7,350 00	A. E. Ames & Co.
	Montreal Protestant School, 5 p.c.	284,000 00	284,000 00	Wood, Gundy & Co.
	Toronto Harbour Commissioners, 4½ p.c.	150,000 00	128,250 00	Dom. Securities Corp.
	Dom. Realty Co. Ltd. 6 p.c.	231,147 70	231,147 70	" "
	Accumulation of book values towards par	.....	2,291 76	
	Totals	5,133,387 49	4,856,022 80	
Capital Life	Dom. of Canada War Loan, 5 p.c., 1937	90,000 00	86,400 00	Dom. Gov't.
	Canadian Northern Ry., 4 p.c.	2,920 00	2,444 62	Dom. Securities Corp.
	Grand Trunk Pacific Ry., 4 pc	972 66	758 84	" "
	Accumulation of book values towards par	.....	96 68	
	Totals	93,892 66	89,700 14	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Catholic Mutual Bene-Association	Dom. of Canada War Loan, 5 p.c. 1937	30,000 00	28,783 13	Wood, Gundy & Co.
	Accumulation of book values towards par	.....	343 94	
	Totals	30,000 00	29,127 07	
Commercial Travellers Mutual Benefit Association	Dom. of Canada War Loan, 5 p.c. 1937	10,500 00	10,080 00	R. C. Mathews & Co.
	Dom. of Canada deb., stock 5 p.c.	10,000 00	10,000 00	" "
	Totals	20,500 00	20,080 00	
Confederation Life	Dom. of Canada War Loan, 5 p.c. 1937	1,440,000 00	1,371,072 00	Dom. Gov't.
	Prov. of Manitoba Stock, 4 p.c.	79,326 66	63,929 35	Mulholland, Bird & Co.
	" "	4,380 00	3,508 81	Kerr Fleming & Co.
	Municipal debs., 4 p.c.	53,046 67	41,198 70	W. L. McKinnon & Co.
	Municipal debs., 5 p.c.	15,500 00	14,725 00	Eastern Securities Co.
	Montreal R. C. School, 4 p.c.	25,000 00	20,017 50	A. E. Ames & Co.
	Canadian Northern Ry. (g'teed by Prov. of Manitoba), 4 p.c.	61,320 01	50,080 05	W. L. McKinnon & Co.
	Toronto, Grey & Bruce Ry. (g'teed by C.P.R.), 4 p.c.	38,933 33	29,268 26	Osler & Hammond.
	Matured last year	.....	1,650 00	Unpaid.
	Totals	1,717,506 67	1,595,449 67	
Continental Life	Dom. of Canada War Loan, 5 p.c. 1937	155,000 00	148,387 24	Dom. Gov't.
	Town of the Pas Man, 5 p.c.	15,000 00	14,343 30	Emilius Jarvis & Co.
	Accumulation of book values towards par	.....	422 97	
	Totals	170,000 00	163,153 51	
Dominion Life	Dom. of Canada War Loan, 5 p.c. 1937	155,000 00	148,800 00	Buchanan Seagram & Co. Ferguson Sampson & Co., C. H. Burgess & Co., Campbell Thompson & Co., W. L. McKinnon & Co., Fletcher Macfarlane Co., W. R. Alger & Co...
	Anglo French War Loan, 5 p.c.	20,000 00	18,689 48	W. A. MacKenzie & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	30,000 00	29,752 50	A. E. Ames & Co.. W. A. MacKenzie & Co.
	Totals	205,000 00	197,241 98	
Crown Life	Dom. of Canada War Loan, 5 p.c. 1937	156,500 00	150,240 00	Dom. Gov't.
	Prov. of Manitoba 4½ p.c.	1,946 66	1,641 42	Dom. Securities Corp.
	Prov. of Saskatchewan, 4½ p.c.	3,333 66	2,808 94	" "
	United Kingdom of Great Britain and Ireland 5½ p.c.	25,000 00	24,767 50	Canada Bond Corp.
	Anglo French War Loan, 5 p.c.	30,000 00	27,862 50	C. I. Hudson & Co..
	Municipal Securities, 4 p.c.	2,460 00	1,913 00	Dom. Securities Corp.
	" " 4½ p.c.	6,326 65	5,008 35	" "
	" " 4½ p.c.	4,460 00	3,756 63	Wood, Gundy & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Crown Life—*Con.*	Municipal Securities, 4½ p.c.	4,866 66	3,927 39	A. E. Ames & Co.
	" " 5 p.c.	1,000 00	926 40	Canada Bond Corp.
	" " 5 p.c.	18,493 32	16,381 13	Dom. Securities Corp.
	Totals	254,386 95	239,233 26	
Excelsior Life	Dom. of Canada War Loan, 5 p.c., 1937	255,000 00	244,800 00	Dom. Gov't.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921	25,000 00	24,484 39	Kerr Fleming & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1919	25,000 00	24,767 50	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1919	50,000 00	49,535 00	MacNeill & Young.
	Anglo-French War Loan, 5 p.c.	25,000 00	23,203 12	Kerr Fleming & Co.
	City of Toronto, 4½ p.c.	29,200 00	24,852 12	W. L. McKinnon & Co.
	Totals	409,200 00	391,642 13	
Great West Life	Dom. of Canada War Loan, 5 p.c., 1937	940,000 00	902,400 00	Dom. Gov't.
	Dom. of Canada deb. stock, 5 p.c.	300,000 00	300,000 00	"
	Prov. of Manitoba, 4 p.c.	48,179 99	37,233 36	Æmilius Jarvis & Co.
	Municipal debs., 4½ p.c.	82,246 75	69,720 50	" "
	" 5 p.c.	30,179 41	28,655 11	Edward Brown & Co.
	" 7 p.c.	2,500 00	2,500 00	Local Gov't Board.
	School Dist. debs., 6 p.c.	34,000 00	34,000 00	H. O'Hara & Co.
	" 6 p.c.	5,500 00	5,500 00	Local Gov't Board.
	" 7 p.c.	2,750 00	2,870 00	Direct.
	" 7 p.c.	12,800 00	13,620 00	Local Gov't Board.
	" 7 p.c.	53,000 00	55,180 78	Edward Brown & Co.
	" 7 p.c.	12,000 00	12,732 00	W. Ross Alger & Co.
	Canada Cement Co., 6 p.c.	50,000 00	48,738 75	Osler, Hammond and Nanton.
	Canadian Locomotive Co., 6 p.c.	25,000 00	24,000 00	" "
	Dom. Iron and Steel Co., Ltd., 5 p.c.	25,000 00	21,875 00	" "
	Greater Winnipeg Water Dist. reg. stock, 4½ p.c.	23,360 00	18,898 24	Edward Brown & Co.
	The Steel Co. of Can., 6 p.c.	25,000 00	24,250 00	Osler, Hammond and Nanton.
	Totals	1,671,516 15	1,602,173 74	
Imperial Life	Dom. of Canada War Loan 5, p.c., 1937	1,132,500 00	1,087,200 00	Dom. Gov't.
	Prov. of Ontario Stock, 4 p.c.	48,666 66	38,329 87	Dom. Securities Corp.
	" " 4½ p.c.	21,900 00	18,574 57	" "
	" Quebec stock, 4½ p.c	25,306 66	21,416 11	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1918	50,000 00	49,760 00	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921	100,000 00	99,732 54	" "
	Montreal Perm. Stock, 3 p.c.	24,333 33	13,644 80	" "
	Municipal debs., 4 p.c.	15,526 99	12,523 46	" "
	" 4 p.c.	29,686 66	39,928 86	" "
	" 4½ p.c.	18,980 00		" "
	" 4½ p.c.	18,980 00	16,335 56	" "

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Imperial Life—*Con.*	Municipal debs., 5 p.c.	4,866 66	4,240 99	Dom. Securities Corp.
	" 6 p.c.	2,540 89	2,540 89	A. H. Martens & Co.
	Accumulation of book values towards par	.....	5,725 76	
	Totals	1,493,287 85	1,409,953 41	
Independent Order of Foresters	Dom. of Canada War Loan, 5½ p.c.	365,000 00	350,400 00	Dom. Govt.
	Cutler Mail Chute Co., 6 p.c.	53,500 00	53,500 00	Exchanged for $60,000 National Ice and Cold Storage Co. of California bonds.
	Lamb Watson Lumber Co.	.....	2,300 00	Company.
	Bay Cities Water Co., California, 5 p.c.	.....	4,500 00	Advances to Co. *re* purchase of bonds
	New York City Dist. Realty Corp., 6 p.c.	.....	244,325 00	" "
	National Wood Products Co., 6 p.c.	.....	422,285 00	" "
	New York Steam Co., 6 p.c.	.....	114,957 50	" "
	Union Water Development Co., 7 p.c.	.....	188,250 00	" "
	Union Water Development Co., 7 p.c.	3,000 00	2,340 00	Exchanged for $3,000 Union Water Co., bonds, 1956, 6 p.c.
	Windsor, Essex and Lake Shore Rapid Railway	.....	22,250 00	Union Bank, advance *er* purchase of bonds.
	Totals	.....	1,405,107 50	
London Life	Dom. of Canada War Loan, 5 p.c., 1937	225,000 00	214,074 00	Dom. Gov't.
	Dom. of Canada War Loan, 5 p.c., 1937	200,000 00	2,397 57	A. E. Ames & Co. (paid on acc.)
	Prov. of Alberta, reg. stock, 4½ p.c.	58,400 00	48,451 74	Dom. Securities Corp.
	United Kingdom of Great Britain and Ireland, gold notes, 5½ p.c.	100,000 00	99,070 00	Wood, Gundy & Co., A. E. Ames & Co., Dom. Securities Corp.
	Municipal debs., 3½ p.c.	48,180 00	37,473 58	W. L. McKinnon & Co.
	" 5 p.c.	3,727 61	3,425 45	Wood Gundy & Co.
	" 5 p.c.	10,000 00	8,531 00	R. A. Daly & Co.
	" 5 p.c.	9,628 72	8,900 40	A. H. Martens & Co.
	" 5½ p.c	25,000 00	25,000 00	A. E. Ames & Co.
	" 6 p.c.	4,900 00	4,900 00	Wood, Gundy & Co.
	" 6 p.c.	10,557 06	9,853 78	Mulholland, Bird and Graham.
	" 6 p.c.	7,043 57	7,239 26	A. H. Martens & Co.
	" 6½ p.c.	10,000 00	10,000 00	Æmilius Jarvis & Co.
	School Dist. debs, 5 p.c.	20,533 33	18,626 31	Brent Noxon & Co.
	Canadian Northern Ry. Co., 1st mtge stock (g'teed by Manitoba) 4 p.c.	30,173 33	24,643 46	Æmilius Jarvis & Co.
	Canadian Northern Ry. Co., 1st mtge stock (g'teed by Manitoba), 4 p.c.	20,172 33	16,475 34	Dom. Securities Corp.
	Canadian Northern Ry. Co., stock (g'teed by Dominion), 4 p.c.	48,666 67	40,529 59	" "
	Canadian Northern Western Ry. Co., 1st mtge stock (g'teed by Alberta), 4½ p.c.	24,333 33	19,892 43	C. H. Burgess & Co.
	Canadian Northern Western Ry. (Brazeau Line) 1st mtge stock (g'teed by Alberta) 4½ p.c.	24,333 33	19,483 70	W. L. McKinnon & Co.,

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
London Life—*Con.*	Edmonton, Dunvegan and British Columbia Ry., 1st mtge bonds (g'teed by Alberta), 4½ p.c.	25,000 00	20,526 85	W. A. MacKenzie & Co.
	Grand Trunk Pacific, Branch Lines 1st mtge (g'teed by Saskatchewan) 4 p.c.	9,720 00	7,474 54	Dom. Securities Corp.
	Grand Trunk Pacific, 1st mtge (g'teed by Dominion) 4 p.c.	48,600 00	38,152 17	Æmilius Jarvis & Co.
	Sudbury-Copper Cliff, Suburban Elec. Ry., 1st mtge (g'teed by Sudbury) 6 p.c.	8,000 00	8,000 00	" "
	Totals	971,969 28	693,121 17	
Manufacturers Life	Dom. of Canada War Loan, 5 p.c., 1937	1,000,000 00	960,000 00	Dom. Gov't.
	Dom. of Canada deb. stock, 5 p.c.	250,000 00	250,000 00	"
	Prov. of Nova Scotia, 3½ p.c.	2,433 33	1,659 87	Kerr Fleming & Co.
	" Ontario, 3½ p.c.	1,460 00	1,034 69	" "
	" " 4 p.c.	1,946 66	1,510 31	" "
	" Quebec, 4 p.c.	2,433 33	2,101 87	" "
	" Saskatchewan, 4 p.c.	9,733 33	7,622 17	" "
	Anglo French War Loan, 5 p.c.	50,000 00	46,574 70	" "
	British Gov't War Loan, 5 p.c.	146,000 00	137,130 31	" "
	Imperial Japanese Loan, 4 p.c.	36,986 66	29,402 64	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c.	150,000 00	148,605 00	Wood, Gundy & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	150,000 00	148,604 37	A. E. Ames & Co.
	Municipal debs., 4 p.c.	9,733 34	7,559 40	W. L. McKinnon & Co.
	" 4½ p.c.	24,333 32	20,710 11	"
	" 4½ p.c.	44,140 19	39,155 88	Geo. A. Stinson.
	" 5 p.c.	25,000 00	23,567 50	Macdonald & Bullock.
	" 5 p.c.	12,838 24	12,293 32	C. H. Burgess & Co.
	" 5½ p.c.	26,000 00	26,000 00	A. E. Ames & C .
	" 6, p.c.	46,400 00	48,840 73	Geo. A. Stinson.
	" 6 p.c.	6,500 00	6,633 90	Macdonald & Bullock.
	" 6 p.c.	5,000 00	5,000 00	Kerr Fleming & Co.
	School Dist. debs., 5½ p.c.	5,936 27	5,936 27	Direct.
	" 6 p.c.	3,200 00	3,200 00	Kerr, Fleming & Co.
	" 6 p.c.	1,800 00	1,789 40	H. O'Hara & Co.
	" 6 p.c.	2,600 00	2,602 43	W. L. McKinnon & Co.
	" 6 p.c.	3,600 00	3,578 80	Brent, Noxon & Co.
	" 6 p.c.	10,000 00	10,000 00	Goldman & Co.
	" 6¼ p.c.	4,200 00	4,224 81	H. O'Hara & Co.
	" 6¼ p.c.	2,900 00	2,917 11	Kerr, Fleming & Co.
	" 6½ p.c.	1,200 00	1,214 16	W. L. McKinnon & Co.
	" 6½ p.c.	1,200 00	1,221 27	Goldman & Co.
	" 7 p.c.	1,500 00	1,557 50	Brent, Noxon & Co.
	" 7 p.c.	1,800 00	1,863 00	Dept. of Education, Edmonton.
	" 7 p.c.	2,700 00	2,803 41	W. Ross Agler & Co.
	" 7 p.c.	5,400 00	5,589 42	Kerr Fleming & Co.
	" 7 p.c.	26,800 00	28,026 71	W. L. McKinnon & Co.
	" 7 p.c.	8,600 00	8,962 23	Goldman & Co.
	" 7 p.c.	1,400 00	1,461 86	C. H. Burgess & Co.
	" 7 p.c.	2,900 00	3,004 26	Wood, Gundy & Co.
	" 7 p.c.	41,540 00	43,590 57	H O'Hara & Co.
	" 7½ p.c.	1,650 00	1,728 70	Kerr, Fleming & Co.
	" 8 p.c.	16,300 00	17,788 51	Goldman & Co.
	" 8 p.c.	1,750 00	1,800 00	Wm. A. Subach.
	" 8 p.c.	1,500 00	1,620 00	Direct.
	" 8 p.c.	3,300 00	3,598 32	W. L. McKinnon & Co.
	Accumulation of book values towards par	...	10,568 93	
	Totals	2,154,714 67	2,094,654 44	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom. purchased.
		$ cts.	$ cts.	
Monarch Life	Dom. of Canada War Loan, 5 p. c 1937	94,600 00	90,816 00	Edward Brown & Co.
	Anglo-French War Loan, 5 p.c.	26,000 00	24,285 47	" "
	Municipal debs., 4½ p.c.	1,000 00	782 00	" "
	" 5 p.c.	973 33	831 60	" "
	" 6 p.c.	1,500 00	1,445 55	W. R. Alger & Co.
	Totals	124,073 33	118,160 62	
Mutual Life	Dom. of Canada War Loan, 5 p.c. 1937	1,843,700 00	1,771,741 98	Dom. Gov't.
	Dom. of Canada War Loan, 5 p.c. 1931	161,250 00	147,812 50	Dom. Gov't.
	Prov. of Manitoba, 5 p.c.	4,866 67	4,681 84	W. L. McKinnon & Co.
	Anglo French War Loan, 5 p.c.	250,000 00	240,740 60	A. E. Ames & Co.
	Anglo French War Loan, 5 p.c.	250,000 00	236,698 39	W. A. Mackenzie & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	200,000 00	201,118 66	A. E. Ames & Co. and W. A. MacKenzie & Co.
	Town of Virden, Man., 6 p.c.	8,000 00	8,138 40	R. C. Matthews & Co.
	Accumulation of book values towards par	.....	2,607 02	
	Totals	2,717,816 67	2,613,539 39	
National Life	Dom. of Canada War Loan, 5 p.c. 19137	137,500 00	131,968 83	Imperial Bank.
	Prov. of Manitoba, 5 p.c.	18,006 66	17,099 31	Kerr Fleming & Co.
	Prov. of Quebec, 4 p.c.	3,893 33	3,358 00	" "
	Prov. of Quebec, 4 p.c.	2,920 00	2,507 69	Dom. Securities Corp.
	Newfoundland, 4 p.c.	1,750 00	1,502 20	Kerr Fleming & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	5,000 00	4,953 50	Imperial Bank.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	7,000 00	6,934 90	R. C. Matthews & Co.
	Municipal debs., 4 p.c.	18,979 95	14,487 18	Kerr Fleming & Co.
	" 4 p.c.	6,326 66	5,118 86	W. L. McKinnon & Co.
	" 4½ p.c.	2,948 44	2,794 73	Brent Noxon & Co.
	" 4½ p.c.	9,733 33	7,626 06	R. C. Matthews & Co.
	" 4½ p.c.	973 33	763 58	Dom. Securities Corp.
	" 5 p.c.	2,000 00	1,785 20	Kerr Fleming & Co.
	" 5 p.c.	6,297 50	5,966 12	W. L. McKinnon & Co.
	" 5 p.c.	1,000 00	957 50	Imperial Bank.
	" 5 p.c.	1,946 67	1,633 74	R. C. Matthews & Co.
	" 5½ p.c.	3,000 00	3,000 00	" "
	" 6 p.c.	1,652 10	1,652 10	W. L. McKinnon & Co.
	" 6 p.c.	1,868 84	1,868 84	R. C. Matthews & Co.
	" 6 p.c.	1,848 27	1,868 41	Dom. Securities Corp.
	" 6 p.c.	3,068 93	3,068 93	Brent Noxon & Co.
	" 6½ p.c.	4,000 00	4,000 00	Imperial Bank.
	Sherbroke Prot. School, 5 p.c.	5,000 00	4,642 50	W. A. MacKenzie & Co.
	Accumulation of book values towards par	.....	1,874 60	
	Totals	246,714 01	231,432 78	
North American	Dom. of Canada War Loan, 5 p.c. 1937	715,000 00	686,400 00	Dom. Gov't.
	Prov. of Manitoba, 4 p.c.	16,001 58	12,549 08	MacNeill & Young.
	" " 4 p.c.	6,813 33	5,343 01	Dom. Securities Corp.
	Municipal debs., 4 p.c.	15,573 33	12,284 14	" "
	" 4½ p.c.	46,719 97	39,555 26	" "
	" 5½ p.c.	6,023 00	6,064 46	Canada Bond Corp.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
North American—*Con.*	Rivière St Pierre (Verdun) Prot. School, 6 p.c.	50,000 00	51,775 00	A. H. Martens & Co.
	Canada West Coast Nav. Co., 6 p.c.	160,000 00	155,569 00	Goldman & Co.
	Totals	1,016,131 21	969 539 95	
Northern Life	Dom. of Canada War Loan, 5 p.c. 1937 ($165,000 par value) paid on acc.	.....	91,500 00	Dom. Gov't.
	Anglo-French War Loan, 5 p.c.	50,000 00	47,111 39	Royal Securities.
	Anglo-French War Loan, 5 p.c. ($25,000 par value) paid on acc.	.....	5,026 56	A. E. Ames & Co.
	Anglo French War Loan, 5 p.c. ($25,000 par value) paid on acc.	.....	1,076 90	New Harris Tr. Co.
	Imperial Russian Gov't, 5½ p.c. (102,800 Roubles par value) paid on acc.	.....	14,686 55	A. E. Ames & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c. ($50,000 par value) paid on acc.	.....	10,026 56	A. E. Ames & Co.
	Montreal Perm. Stock, 3 p.c.	14,113 33	7,835 20	Dom. Securities Corp.
	Oxbow Sask. 6 p.c.	7,678 97	7,386 17	W. L. McKinnon & Co.
	Canadian Northern Western Ry. (g'teed by Alberta), 4½ p.c.	9,733 33	9,987 45	Æmilius Jarvis & Co.
	Canadian Northern Pacific Ry. (g'teed by British Columbia), 4 p.c.	7,300 00	5,042 50	Dom. Securities Corp.
	Fidelities Trusts Co. of Ontario 6 p.c. ($5,000 par value) paid on acc.	.....	10,000 00	Direct.
	Matagami Pulp nnd Paper Co. 6 p.c.	30,000 00	29,136 32	Royal Securities Corp.
	Wm. A. Rogers Co. Ltd., 6 p.c.	32,000 00	31,280 17	A. E. Ames & Co.
	Whalen Pulp and Paper Mills Ltd., 7 p.c. ($40,000 par value) paid on acc.	.....	18,000 00	Royal Securities Corp.
	Accumulation of book values towards par	.....	802 53	
	Totals	.....	288,898 30	
Royal Guardians	Anglo French War Loan, 5 p.c.	21,000 00	19,568 75	Hansons & Ferguson.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	77,000 00	76,346 90	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c.	5,000 00	4,953 50	Hanson Bros.
	Totals	103,000 00	100,869 15	
Saskatchewan Life	Dom. of Canada War Loan, 5 p.c.	10,000 00	9,573 37	W. L. McKinnon & Co.
	Dom. of Canada War Loan, 5 p.c.	5,000 00	4,800 00	E. Brown & Co.
	Dom. of Canada War Loan, 5 p.c.	5,000 00	5,000 00	Nay & James.
	Accumulation of book values towards par	.....	16 00	
	Totals	20,000 00	19,389 37	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price Paid.	From or through whom purchased.
		$ cts.	$ cts.	
La Sauvegarde Life....	Dom. of Canada War Loan, 5 p.c., 1937.....	45,000 00	43,200 00	St. Cyr Gonthier and Frigon.
	Anglo-French War Loan, 5 p.c.	25,000 00	21,897 12	Provincial Bank of Can.
	Accumulation of book values towards par.....	.....	1,444 18	
	Totals.....	70,000 00	66,541 30	
Security Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	10,000 00	9,600 00	Pellatt & Pellatt.
Sovereign Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	53,000 00	50,880 00	Simpson, Mitchell and Ewing.
	Anglo-French War Loan, 5 p.c.	25,000 00	23,327 20	Osler, Hammond and Nanton.
	Calgary debs., 4½ p.c.....	2,433 33	2,013 66	Dom. Securities Corp.
	" 5 p.c.....	486 67	436 14	"
	Accumulation of book values towards par.....	.....	717 70	
	Totals.....	80,920 00	77,374 70	
Sun Life.....	Dom. of Canada War Loan, 5 p.c., 1937	4,765,000 00	3,349,280 00	Dom. Gov't (partly paid up).
	" " 3 p.c.	52,560 00	35,287 79	H. O'Hara & Co.
	" " 3½ p.c.	764,553 33	533,164 32	" "
	" " (C.P.R. Land Grant Stock), 3½ p.c...	35,040 00	25,130 77	"
	Dom. of Canada, 4 p.c.....	29,200 00	21,700 08	"
	" " 4½ p.c.....	96,846 66	88,111 65	"
	" " 5 p.c.....	1,300 000 00	1,300,000 00	W. Graham Browne & Co.
	Prov. of Manitoba, 4 p.c.....	1,460 00	1,202 80	H. O'Hara & Co.
	" " 4 p.c.....	100,000 00	81,000 00	Dom. Securities Corp.
	" " 5 p.c.....	7,786 66	7,160 14	H. O'Hara & Co.
	" New Brunswick, 4 p.c	2,433 33	1,778 48	"
	" Nova Scotia, 3 p.c....	1,460 00	871 48	"
	" " 3½ p.c...	10,706 66	7,082 84	"
	" " 3½ p.c...	23,846 67	17,467 68	W. L. McKinnon & Co.
	" " 4½ p.c...	4,866 66	4,075 78	H. O'Hara & Co.
	" Ontario, 3½ p.c.....	1,460 00	1,005 86	"
	" " 4 p.c.....	53,533 33	41,002 61	"
	" " 4 p.c.....	2,000 00	1,800 00	Electric Power Co. in exchange for $2,117.65 Electric Power Co. bonds.
	" Quebec, 3 p.c.....	105,606 67	71,609 03	H. O'Hara & Co.
	" 4 p.c.....	13,140 00	10,366 63	"
	" 4 p.c.....	44,773 33	37,928 66	"
	" Saskatchewan, 4 p.c..	5,353 33	4,159 52	Dom. Securities Corp.
	Australia, 5½ p.c.....	48,666 67	47,693 33	H. O'Hara & Co.
	Barbadoes, Colony, 3½ p.c.....	2,433 33	1,630 14	"
	Cape of Good Hope, 4 p.c.....	29,200 00	23,544 10	"
	Ceylon, 3 p.c.....	19,953 33	12,407 33	"
	" 4 p.c.....	15,086 66	11,868 95	"
	French Republic, 5½ p.c.....	280,000 00	269,630 00	J. P. Morgan & Co.
	Hong Kong Gov't, 3½ p.c.....	6,326 67	4,295 62	H. O'Hara & Co.
	Imperial Japanese Gov't, 4 p.c	42,826 66	32,288 29	W. Thompson & Crook.
	" " 4 p.c	9,246 66	6,520 39	Fukushima & Co.
	" " 5 p.c	7,786 66	6,494 94	W. Thompson & Crook.
	Imperial Russian Gov't, 5½ p.c	50,000 00	46,660 00	J. P. Morgan & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Sun Life—*Con*.....	Indian Gov't, 3 p.c	9,733 33	5,174 30	W. Thompson & Crook.
	" War Loan, 5 p.c.	162,500 00	56,875 00	National Bank of India (partly paid up).
	Jamaica Gov't., 3 p.c	1,460 00	872 28	H. O'Hara & Co.
	" 3½ p.c.....	25,306 67	16,840 17	"
	" 4 p.c.....	33,580 00	26,104 71	"
	Mauritius Gov't, 4 p.c.....	9,733 33	7,423 00	"
	Natal Prov., 3½ p.c.....	14,600 00	10,008 89	"
	" 4 p.c.....	30,173 33	23,234 93	"
	Newfouadlaad, 3 p.c.....	4,866 66	2,956 31	"
	" 3½ p.c.....	179,093 33	123,274 28	"
	" 4 p.c.....	10,220 00	7,864 57	"
	" 4 p.c.....	1,000 00	867 00	Dom. Securities Corp.
	South Africa, 4 p.c....	34,066 66	29,791 80	H. O'Hara & Co.
	" 4½ p.c.....	10,220 00	8,549 26	"
	Trinidad, 4 p.c.....	6,813 33	5,017 80	"
	United Kingdom of Great Britain and Ireland, 5 p.c..	2,547,987 19	2,368,451 02	Wood, Gardy & Co., and others.
	United Kiagdom of Great Britain and Ireland, 5½ p.c	1,000,000 00	975,787 50	J. P. Morgan & Co.
	United Kingdom of Great Britain and Ireland, 6 p.c...	4,866 67	4,866 67	A. E. Empey.
	Municipal debs., 3 p.c.....	7,300 00	4,088 00	Dom. Securities Corp.
	" 3 p.c.....	62,293 33	38,393 75	H. O'Hara & Co.
	" 3½ p.c.....	24,333 33	16,604 11	"
	" 3½ p.c.....	52,073 33	40,628 52	H. O'Hara and Co & Mulleas Marshall & Co.
	" 4 p.c.....	35,526 66	30,895 50	H. O'Hara & Co., aad Mullens, Marshall & Co.
	" 4 p.c.....	223,817 99	180,706 69	Dom. Securities Corp., H. O'Hara & Co., and Mullias Marshall & Co
	" 4 p.c.....	395,173 26	289,033 41	H. O'Hara & Co.
	" 4 p.c.....	11,000 00	8,514 41	" and Dom. Securities Corp.
	" 4 p.c.....	1,460 00	1,116 90	" "
	Municipal Debs., 4½ p.c.....	350,842 85	289,689 58	Dominion Securities Corporation and H. O'Hara & Co.
	" " 4½ p.c.....	1,946 66	1,498 47	W. Thompson & Crook and H. O'Hara & Co.
	" " 4½ p.c.....	178,699 98	143,902 53	Wood, Gundy & Co.
	" " 4½ p.c.....	17,805 71	15,250 97	Dom. Securities Corp.
	" " 4½ p.c.....	53,046 65	43,447 19	H. O'Hara & Co.
	" " 5 p.c.....	65,699 99	54,388 37	Finck, Baagert & Co.
	" " 5 p.c.....	54,020 00	46,334 89	Wood, Grundy & Co and H. O'Hara & Co.
	" " 5 p.c.....	1,946 66	1,626 37	W. Thompson & Crook and H. O'Hara & Co.
	" " 5 p.c.....	12,166 66	10,228 29	W. Thompsoa & Crook.
	" " 5 p.c.....	38,446 65	32,285 45	H. O'Hara & Co.
	" " 5 p.c.....	50,719 99	43,738 49	Dom. Securities Corp.
	" " 5 p.c.....	443,834 15	386,586 58	Wood, Guady & Co.
	" " 5 p.c.....	160,891 98	131,181 14	W. Thompson & Crook and Sale & Fraser.
	" " 5½ p.c.....	62,000 00	58,582 05	Nesbitt, Thompson & Co.
	" " 6 p.c.....	59,610 60	59,610 60	Momijiya Bank.
	" " 6 p.c.....	35,000 00	32,831 40	Wood, Guady & Co.
	" " 6 p.c.....	200,000 00	185,960 00	Jenks, Gwynae & Co and R. Moat & Co.
	" " 6 p.c.....	201 59	187 47	Coupoa returned uapaid.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Sun Life —*Con*.....	School Dist. Debs., 4 p.c.....	40,000 00	31,640 00	Dom. Securities Corp.
	" " 5 p.c.....	50,000 00	45,048 57	" " "
	" " 5½ p.c.....	2,000 00	1,950 00	" " "
	" " 5½ p.c.....	7,000 00	6,686 40	Molsons Bank.
	" " 6 p.c.....	50,000 00	50,000 00	Wood, Gundy & Co.
	Viola, S. D., Alta,. 7 p.c.....	160 00	160 00	Coupon returned unpaid.
	Municipal Debs., 5 p.c.....	66 83	66 83	Interest added to principal.
	" " 5½ p.c.....	7 23	7 23	Interest added to principal.
	Atlantic & North Western Ry. Co. (Leased to C.P.R.), 5 p.c	27,740 00	24,903 64	H. O'Hara & Co.
	Calgary Power Co.,5 p.c.....	73,000 00	62,779 99	Royal Securities Corp.
	Canadian Northern Ry. Co. (g'teed), 3½ p.c.....	17,033 33	11,273 16	H. O'Hara & Co.
	Canadian Northern Ry. Co. (g'teed), Ontario div. 4 p.c..	4,866 66	3,860 54	" "
	Canadian Northern Ry. (g'teed by Sask.) 4 p.c.....	4,866 67	3,356 30	" "
	Canadian Northern Ry. Co. (g'teed), 4 p.c.....	148,433 33	122,433 19	W. L. McKinnon & Co. and H. O'Hara & Co.
	Canadian Northern Ontario Ry. Co. (g'teed), 3½ p.c....	63,266 66	42,231 16	H. O'Hara & Co.
	Dom. Atlantic Ry. (g'teed), 4 p.c.....	12,166 66	8,833 79	" "
	Grand Trunk Pacific Ry. Co. (Lake Superior Branch g'teed), 4 p.c.....	17,033 33	11,946 22	" "
	Illinois Traction Co., 5 p.c.....	851,000 00	723,350 00	Company.
	Montreal Street Ry. Co., 4½ p.c	11,193 33	10,416 51	Nesbitt, Thompson & Company.
	New Brunswick Ry. Co. (g'teed), 5 p.c.....	12,166 66	10,981 09	H. O'Hara & Co.
	St. John & Quebec Ry. Co. (g'teed), 4 p.c.....	12,166 66	8,176 04	" "
	Sao Paulo Tramway, Light and Power Co., 5 p.c.	45,000 00	37,912 50	Goldman & Co.
	South Manchurian Ry. (g'teed) 4½ p.c.....	33,093 33	25,884 71	W. Thompson & Crook.
	South Manchurian Ry. (g'teed) 5 p.c.	112,906 66	98,715 28	" "
	Banco Hipotecario de Chile, 7 p.c..	2,340 00	2,143 52	Carlos E. Wessel.
	Canada Cement Co., 6 p.c.....	2,920 00	2,752 90	H. O'Hara & Co.
	Canada Steamship Lines, 5 p.c.	200,000 00	156,950 00	Mackenzie & Kingman and F. H. Manley & Co.
	Canadian Cottons Ltd., 5 p.c..	125,000 00	103,125 00	MacKenzie & Kingman
	Dom. Iron & Steel Co., 5 p.c...	35,000 00	30,100 00	J. P. Morgan & Co.
	" " " 5 p.c...	102,200 00	84,614 07	Dom. Securities Corp H. O'Hara & Co. and J. P. Morgan & Co.
	Harris Abattoir Co., 6 p.c.....	150,000 00	146,250 00	Dom. Securities Corp.
	Mexican Northern Power Co. (Receiver's Certificates), 7 p.c.....	15,000 00	15,000 00	T. G. MacKenzie (Receiver).
	Montreal Light, Heat and Power, Co., 5 p.c...	8,000 00	7,640 00	J. P. Morgan & Co.
	Montreal Water and Power Co. 4½ p.c..	24,333 33	18,922 66	W. Thompson & Crook.
	Northern Electric Co., 5 p.c...	88,000 00	79,200 00	J. P. Morgan & Co.
	Penmans Ltd., 5 p.c	41,100 00	35,506 25	C. Meredith & Co.
	Price Bros. & Co., 5 p.c.....	9,830 67	7,569 61	W. G. Browne & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	Form or through whom purchased.
		$ cts.	$ cts.	
Sun Life—*Con*	St. Johns Electric Light Co., 6 p.c.	21,000 00	18,900 00	MacKenzie & Kingman.
	Western Canada Power Co., Ltd., 5 p.c.	1,000 00	600 00	Nesbitt, Thomson &Co.
	Greater Winnipeg Water Dist., 4½ p.c.	6,278 00	5,022 40	Dom. Securities Corp.
	Totals	17,046,401 12	13,982,399 39	
Travellers Life	Dom. of Canada War Loan, 5 p.c., 1937	25,000 00	24,000 00	Dominion Government.
	Anglo-French War Loan, 5 p.c.	10,000 00	9,343 75	Greenshields & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	5,000 00	4,953 50	" "
	Accumulation of book values towards par	.....	225 16	
	Totals	40,000 00	38,522 41	
Woodmen	Dom. of Canada War Loan, 5 p.c., 1937	15,000 00	14,360 06	Brent Noxon & Co.
	Mun. of Point Grey Debs., 5 p.c	7,299 99	6,009 97	
	Accumulation of book values towards par	.....	669 52	
	Totals	22,299 99	21,039 55	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

STOCKS PURCHASED.

Company.	Description of Stocks	Dividend Paid in 1914	1915	1916	Par value.	Price paid	From or through whom purchased.
					$ cts.	$ cts.	
Great West Life.....	Consumers Gas Co.....	10	10	10	20,000 00	32,882 25	Osler Hammond & Nanton.
	Chicago and North Western Ry. Co.....	....	....	....	2,000 00	2,000 00	Company direct
	Canadian General Electric Co. (Pref.).....	7	7	7	3,600 00	3,798 00	Osler Hammond & Nanton.
	Totals.....	....	....	....	25,600 00	38,680 25	
Manufacturers.....	Chicago North Shore and Milwaukee R. R. 1st preferred Participation Shares.....	....	....	....	38,100 00	25,000 00	Chicago and Milwaukee Assisting Syndicate.
	Chicago North Shore and Milwaukee R. R., Common participation Shares....	....	....	....	12,500 00		
	Chicago North Shore and Milwaukee R. R. 1st prefered participation Shares...	....	....	....	113,500 00	42,800 00	" "
	Chicago North Shore and Milwaukee R. R. 2760, second participation Shares.....	....	....	....	276,000 00	55,200 00	" "
	Chicago North Shore and Milwaukee R. R. 2760 common participation Shares.....	....	....	....			
	Totals.....	....	....	....	440,100 00	123,000 00	
Sun Life.....	Cairo Railway and Light Co. gtd. preferred.....	....	....	....	225,700 00	203,130 00	Illinois Traction Co.
3	Central Lighting Co. gtd. pref.	....	....	....	88,000 00	79,200 00	Illinois Traction Co.
	Chicago North Shore and Milwaukee R. R. 1st pref....	....	....	....	200,000 00	88,200 00	National Trust Co. in part exchange for $200,000 Chicago and Milwaukee Electric Railroad 5% bonds due 1922. (Illinois Division).
	Chicago North Shore and Milwaukee R. R. 2nd pref.....	....	....	....	5,000 00	1,500 00	National Trust Co. in part exchage for $10-000 Chicago and Milwaukee Electric Railroad 5 p.c. bonds due 1925 (Wisconsin division).
	Dominion Textile Co. pref.....	7	7	7	5,000 00	4,974 14	Alex. Paterson & Co.
	Galesburg Ry. Lighting and Power Co. pref....	....	....	....	289,000 00	260,100 00	Illinois Traction Co.
	Ogilvie Flour Mills Co. Ltd. pref.....	7	7	7	7,700 00	8,461 48	Alex. Paterson & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

STOCKS PURCHASED—*Concluded.*

Company.	Description of Stocks.	Dividend Paid in			Par value.	Price paid	From or through whom purchased.
		1914	1915	1916			
					$ cts.	$ cts.	
Sun Life—*Con.*	Western Power Co. of Can. pref.	....	....	....	2,793 75	2,284 17	Royal Trust Co.
	C.P.R. Common	10	10	10	130,000 00	202,293 46	Alex. Paterso & Co.
	Civic Investment & Industrial Co. Common	....	4	4	360,000 00	294,041 16	MacDougall & Cowans.
	National Trust Co Common	10	10	10	10,000 00	20,846 59	A. E. Ames & Co.
	Shawinigan Water and Power Power Co. Common	6¼	7	7	20,000 00	24,896 55	O'Brien & Williams.
	Chicago North Shore and Milwaukee Rd. Common	....	....	....	5,000 00	50	National Trust Co. in part exchange for $10-000 Chicago & Milwaukee Electric Railroad, 5 p.c. bonds due 1925 (Wisconsin division).
	Illinois Traction Co. Common	3	3	3	1,112,700 00	111 27	Illinois Securities Co. in exchange for 22254 shares Western Railways & Light Co. Common Stock.
	Lévis County Ry. common	....	....	....	47,800 00	4 78	LévisCounty Ry in consideration of additional loans made.
	Western Power Co. of Can. Common	....	....	....	7,450 00	74	Royal Trust Co.
	Totals	....	....	....	2,516,143 75	1,190,044 84	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Ancient Order of Foresters	Municipal Debs	1,862 92	1,788 27	.....	Matured.
	School Dist. Debs	3,601 71	3,596 84	.....	"
	Amortization of book values towards par	.....	60 85	.....	
	Totals	5,464 63	5,445 96		
Canada Life	Dom. of Canada War Loan 5 p.c., 1925	1,500,000 00	1,462,500 00	1,462,500 00	Conversion.
	Prov. of Ontario, debs	1,024 52	1,024 52	.....	Matured.
	Scott, 5½ p.c	34,380 85	34,380 85	34,380 85	Exchanged by town.
	Balcarres, 6 p.c	2,100 00	2,143 35	2,143 35	Redeemed.
	Municipal debs	44,575 46	44,575 46	.....	Matured.
	School Dist. debs	10,150 61	10,150 61	.....	"
	Municipal debs	283,571 35	284,989 23	284,989 23	Wood, Gundy & Co.
	Bay of Quinte Ry	5,000 00	4,939 20	5,250 00	Redeemed.
	Lintoa Apartments	1,000 00	900 00	1,000 00	"
	Dominion Realty bonds	43,932 79	43,932 79	.....	Matured.
	Tri-City Railway & Light Co., 6 p.c. pref	23,100 00	20,905 50	22,129 13	Dom. Securities Corp.
	Amortization of book values towards par	.....	5,919 42	.....	
	Totals	1,948,835 58	1,916,360 93		
Capital Life	Dominion of Canada War Loan, 5 p.c., 1925	25,000 00	24,375 00	24,375 00	Conversion.
	Municipal debs	940 22	747 64	.....	Matured.
	School Dist. debs	487 94	487 35	.....	"
	Amortization of book values towards par	.....	156 52	.....	
	Totals	26,428 16	25,766 51		
C.M.B.A	Municipal debs	10,674 13	10,701 25	.....	Matured.
	Amortization of book values towards par	.....	51 97	.....	
	Totals	10,674 13	10,753 22	.....	
Commercial Travellers	Dom. of Canada deb. Stock, 5 p.c., 1919	10,000 00	10,000 00	10,000 00	R. C. Mathews & Co. as part payment for Dom. of Canada War Loan, $10,500, 1937, 5 p.c.
	Amortization of book values towards par	.....	18 09	.....	
	Totals	10,000 00	10,018 09	10,000 00	
Confederation Life	Dominion of Canada War Loan, 5 p.c., 1925	500,000 00	484,161 00	484,161 00	Conversion.
	Prov. of Ontario debs	736 96	736 96	.....	Matured.
	Municipal debs	54,915 46	55,016 31	.....	"
	Municipal debs	15,000 00	15,020 26	.....	Eastern Secur. Corp.
	Dominion Realty Co	2,439 21	2,439 21	.....	Matured
	Victoria Rolling Stock	63,266 66	62,866 67	.....	
	Net amortization of book values towards par	.....	278 88	.....	
	Totals	636,358 29	620,519 29	.....	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received	To whom sold.
		$ cts.	$ cts.	$ cts.	
Continental Life..	Municipal debs.....	3,316 44	3,086 72	.....	Matured.
	Amortization of book values towards par.....	.....	74 99	.....	
	Totals.....	3,316 44	3,161 71	.....	
Crown Life.....	Dominion of Canada War Loan, 5 p.c., 1925....	5,000 00	4,835 35	4,835 35	Conversion.
	Anglo French External loan	70,000 00	65,305 89	65,305 89	C. I. Hudson & Co.
	United Kingdom of Great Britain and Ireland....	25,000 00	24,767 50	24,767 50	" "
	School Dist. debs.....	16,511 09	16,518 13	.....	Matured.
	Amortization of book values towards par.....	.....	167 83	.....	
	Totals.....	116,511 09	111,594 70	.....	
Dominion Life....	Municipal debs.....	1,982 90	1,982 90	.....	Matured.
Excelsior Life....	Dominion of Canada War Loan, 5 p.c., 1925	100,000 00	98,250 00	97,500 00	Conversion.
Great-West Life..	Dominion of Canada deb. stock.....	300,000 00	300,000 00	300,000 00	Applied on War Loan Bonds.
	Municipal debs.....	7,792 74	7,475 96	.....	Matured.
	School Dist. debs.....	5,668 26	5,751 50	.....	"
	Dom. Realty Co.....	1,626 10	1,626 10	.....	"
	Totals.....	315,087 10	314,853 56	.....	
Imperial Life.....	Dominion of Canada War Loan, 5 p.c., 1925.....	350,000 00	337,799 96	337,799 96	Conversion.
	Municipal debs.....	8,839 62	8,376 93	.....	Matured.
	School Dist. debs.....	230 00	225 83	.....	"
	Corporation debs.....	11,743 44	11,743 44	.....	"
	Amortization of book values towards par.....	.....	7,673 85	.....	
	Totals.....	370,813 06	365,820 01	.....	
Independent Order of Foresters.....	Prov. of Ontario annuities.	269 44	269 44	269 44	Matured.
	Municipal debs...	4,373 93	4,407 63	4,407 63	"
	School Dist. debs...	268 64	380 00	380 00	"
	Dom. Traction & Lighting Co., Toronto.....	17,000 00	14,450 00	15,980 00	Company.
	Georgia R. R. & Power Co., debs.	420,319 13	420,319 13	414,069 13	Drexel Morgan, Phil.
	Brading Breweries Co. Ltd	7,000 00	7,000 00	7,000 00	Redeemed.
	Charcoal Iron & Chemical Co. of America, stock	.....	20,000 00	20,000 00	Central Canada Loan & Savings Co.
	Linton Apartments..	1,000 00	1,000 00	1,000 00	Redeemed.
	National Ice & Cold Storage Co., Cal.....	60,000 00	54,600 00	54,600 00	Exchanged for Cutler Mail.
	Union Water Co.....	3,000 00	2,340 00	2,340 00	Exchanged for Union Water Development Co. bonds.
	Amortization of book values towards par.....	.....	67 36	.....	Chute Co. bonds.
	Totals.....	.....	524,833 56	520,046 20	

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or Other consideration.	To whom sold.
		$ cts.	$ cts.	$ cts.	
London Life	Municipal debs	9,189 65	8,766 16	.....	Matured.
	School Dist. debs	1,198 52	1,151 32	.....	"
	Dominion Realty Co	2,500 00	813 06	.....	"
	Amortization of book values towards par	.....	26 92	.....	
	Totals	12,888 17	10,757 46	.....	
Manufacturers Life	Municipal debs	21,646 36	20,418 98	.....	Matured.
	School Dist debs	115,412 99	114,670 34	.....	"
	Champagne S. D., 6 p.c., 1921	5,232 41	5,279 19	5,279 19	Redeemed.
	Municipal and Government debs	6,573 67	6,814 56	.....	Matured.
	Miscellaneous	1,966 57	1,949 26	.....	"
	Toronto, 4½ p.c., 1945	50,000 00	45,747 22	45,897 60	A. E. Ames & Co.
	Prov. of Ontario, 4½ p.c., 1925	30,000 00	28,970 71	29,069 18	" "
	Dominion of Canada War Loan, 5 p.c., 1931	80,000 00	79,759 31	80,412 50	Wood, Gundy & Co.
	Hamilton Elec. Light & Cataract Power Co., 5 p.c., 1929	27,000 00	27,237 80	26,325 00	Nesbitt, Thompson & Co.
	Bell Telephone Co., 5 p.c., 1925	31,000 00	31,898 87	30,651 25	Kerr, Fleming & Co.
	Dominion of Canada deb. stock, 5 p.c., 1919	250,000 00	250,000 00	250,000 00	Redeemed and applied in part payment of War Loan, 1937.
	Chicago & Milwaukee Elec Ry. Co	25,000 00	25,000 00	25,000 00	Redeemed.
	Chicago & Milwaukee Elec Co., 1922, Illinois Div	107,000 00	42,800 00	42,800 00	Ex. for Chicago N. Shore & Milwaukee Ry.
	Chicago & Milwaukee Elec Ry. Co., Wisconsin Div.	168,000 00	16,800 00	16,800 00	Ex. for Chicago N. Shore & Milwaukee Ry.
	Amortization of book values towards par	.....	3,335 76	.....	
	Totals	918,832 00	700,682 00	.....	
Monarch Life	Dom. of Canada War Loan 5 p.c., 1925	35,000 00	33,988 15	34,125 00	Conversion.
	School Dist. debs	3,049 75	3,049 75	.....	Matured.
	Totals	38,049 75	37,037 90		
Mutual Life	Dom. of Canada War Loan 5 p.c., 1925	825,000 00	806,164 98	806,164 98	Conversion.
	Matured instalments	76,639 27	76,639 27	.....	Matured.
	Totals	901,639 27	882,804 25	.....	
National Life	Dom. of Canada War Loan 5 p.c	50,000 00	48 000 00	.....	Sold.
	Municipal debs	17,594 17	17,583 19	.....	Matured.
	Schools Dist. debs	2,352 43	2,381 40	.....	Matured.
	Amortization of book values towards par	.....	412 92		
		69,946 60	68,377 51		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in account	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
North American Life	Municipal debs	13,726 81	13,726 81		Matured.
	School Dist. debs	4,634 15	4,634 15		Matured.
	Mathews S. S. Co. debs	54,500 00	54,500 00	54,500 00	Redeemed.
	Amortization of book values towards par		1,358 44		
	Totals	72,860 96	74,219 40		
Northera Life	Dom. of Canada War Loan 5 p.c., 1925	70,000 00	67,541 46	67,541 46	Royal Secur. Corp.
	Dom. of Canada War Loan 5 p.c., 1931	32,000 00	30,880 00	30,880 00	A. E. Ames & Co.
	Municipal debs., 5 p.c.	10,000 00	10,792 00	10,792 00	Emilius Jarvis & Co.
	Municipal debs	7,587 07	7,838 98		Matured.
	School Dist. debs	160 00	219 46		"
	Standard Reliance Mtge. Corp., 7 p.c. stock	600 00	522 50	528 00	Goldman & Co.
	Amortization of book values towards par		1,714 12		
	Totals	120,347 07	119,508 52		
Royal guardians	Dom. of Canada War Loan 5 p.c., 1931	47,000 00	45,825 00	45,825 00	Hanson & Ferguson.
	United Kingdom of Gr. Britain and Ireland	72,000 00	71,350 40	72,591 89	" "
	Totals	119,000 00	117,175 40	118,416 89	
Saskatchewan Life	Dom. of Canada stock, 5 p.c., 1919	5,000 00	5,000 00	5,000 00	Applied toward purchased of war Loan 1937.
	Municipal debs	500 00	465 86		Matured.
	School Dist. debs	3,806 32	3,775 02		"
	Totals	9,306 32	9,240 88		
La Sauvegarde Life	Municipal debs	511 46	511 46		Matured.
Sovereign Life	Municipal debs	1,167 71	1,167 71		Matured.
Sun Life	Dominion of Canada stock 3½ p.c.	102,200 00	71,211 74	71,263 11	O'Hara & Co.
	Dominion of Canada stock 5 p.c.	1,300,000 00	1,300,000 00	1,300,000 00	Applied in part payment of war Loan.
	Dom. of Canada War Loan 5 p.c., 1931	50,000 00	47,354 25	50,047 51	Merchants Bank of Canada.
	Dom. of Canada War Loan 5 p.c., 1931	409,800 00	399,476 31	401,616 50	Wood Gundy & Co., and C. Meredith & Co
	Dom. of Canada War Loan 5 p.c. 1931		8,900 39	8,900 39	Unearned interest credited to cost of bonds
	Province of Ontario, 4 p.c. 1926	4,000,000 00	3,718,676 00	3,648,750 00	National City Co.
	American Foreign Securities Corps, 5 p.c. 1919	390,000 00	378,296 31	380,666 31	Merchants Bank Canada.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Sun Life—*Con.*	American Salesbook Co., 6 p.c., 1927	500 00	475 00	478 68	National Trust Co.
	American Telephone and Telegraph Co., 5 p.c. 1946	39,000 00	34,339 50	38,766 25	Jenkes Gwynne & Co.
	Banco Hipotecariode Chile 7 p.c.	2,340 00	2,683 74	2,340 00	Redeemed.
	P. Burns & Co., 6 p.c. 1931	6,000 00	5,940 00	6,142 73	National Trust Co.
	Chicago & Milwaukee Elec Ry. (Ill. div.). 5 p.c. 1922	200,000 00	88,200 00	88,200 00	Surrendered to Nat. Trust Co. for 2000 1st pref. shares of Chicago North Shores & Milwaukee Ry.
	Chicago & Milwaukee Elec Ry. (Wis. div.) 5 p.c., 1925	10,000 00	1,500 00	1,500 00	Surrendered to Nat. Trust Co. for 50 2nd, pref shares and 50 com. shares Chicago North Shore & Milwaukee Ry.
	Des Moines& Central Iowa Elec. Co. 5 p.c. 1937	8,000 00	7,000 00	6,880 00	Bodell & Co.
	Electric Power Co., 6 p.c. 1920	2,117 65	1,800 00	1,800 00	Surrendered to Co. for $2,000 Govt. of Ont. 4 p.c.1926.
	Electric Power Co., 6 p.c. 1920	86,000 00	73,100 00	73,100 00	Redeemed.
	French Republic, 5½ p.c., 1919	61,000 00	58,345 15	60,161 25	Merchants Bank of Canada.
	Montreal Abattoirs Ltd., 6 p.c., 1940	10,000 00	9,100 00	9,485 50	National Trust Co.
	Nagoya, Japan, 7 p.c.	109,560 00	109,809 00	109,560 00	Redeemed.
	New Westminster, B. C., 5 p.c.	3,000 00	3,000 00	3,000 00	"
	S. Manchuria Ry, 5 p.c., 1932	112,906 66	98,715 28	103,539 83	W. Thompson & Crook
	Stormont Elec. Lt & P. Co 7 p.c.	2,000 00	2,000 00	2,200 00	Redeemed.
	United Kingdom of Gr. Britain and Ireland, 5 p. c., 1918	255,000 00	251,342 38	249,794 36	Merchants Bank of Canada.
	United Kingdom of Gr. Britain and Ireland, 5½ p.c., 1919	1,000,000 00	975,787 50	993,045 63	Merchants Bank of Canada.
	United Kingdom of Gr. Britain and Ireland 5½ p.c., 1921	650,000 00	633,640 12	635,671 25	Merchants Bank of Canada.
	United Kingdom of Gr. Britain and Ireland, 4½ p.c., 1925–1945	1,039,033,33	1,000,411 58	1,000,411 58	Surrendered for £224,-735. 8. 9 of new 5 p.c. War Loan.
	United Kingdom of Gr. Britain and Ireland, treasury bills	666,733 33	6 6,733 33	661,590 06	Surrendered for new 5 p.c. war loan.
	Utsunomiya, Japan, 6½ p.c.	996 00	996 00	996 00	Redeemed.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917.—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Concluded.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Sun Life—*Con*...	Municipal and School Dist. sinking fund payments	8,695 13	8,515 61	8,695 13	
	Mexican Northern Power Co., 5 p.c., 1939 stocks	.....	720 00	720 00	Proceeds from sale of stock credited to cost of bonds.
	Youngstown & Suburban Ry. Co., (pref.).....	80,000 00	56,000 00	57,600 00	Baker, Ayling & Young
	C. P. R. (com.).....	100,000 00	160,312 00	159,335 00	Jenks, Gwynne & Co.
	Western Railways & Light Co., (com.).....	2,225,400 00	222 55	.....	Illinois Secur. Corp (in exchange for 11, 127 shares Illinois Traction Co. common.
	Youngstown & Suburban Ry. Co., (com.).....	48,000 00	4 80	12,000 00	Baker, Ayling & Young
	Totals.....	12,978,282 10	10,174,608 54	10,148,257 07	
Travellers Life..	Amortization of book values towards par.....	.....	27 37	.....	
Woodmen.....	Municipal debs.....	5,074 47	4,905 61	.....	Matured.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
British Columbia Life....	Lot 8, Block 65, D.L. 541, Group 1, Vancouver Dist.....	8,008 65	C. A. Campbell.
	Taxes and other charges.....	15 95	
	Total.....	8,024 60	
Canada Life.....	N.W. ¼ 22 and S.E. ¼, 32-26-18, W. 1, Man.	1,519 46	Sales proceedings.
	E. ½ lot 95 and all lot 96, Parish of Lorette, Man.....	4,685 02	"
	Lots 1 to 14, Block 21, being part lot 11, Parish of St. John, Winnipeg, Man.....	51,986 92	"
	Lot 37, being part lot 9, Parish of St. John, Winnipeg, Man.....	16,676 67	Transfer.
	S.E. ¼, 10-47-25, W. 3, Sask.....	894 68	Foreclosure.
	N.E. ¼, 2-49-25, W. 3, Sask.....	907 83	"
	S.E. ¼, 20-44-22, W. 3, Sask.....	1,134 76	"
	S.W. ¼, 28-37-1, W. 3, Sask.....	1,078 73	"
	N.W. ¼, 20-35-21, W. 2, Sask.....	1,030 70	"
	N.E. ¼, 28-45-16, W. 3, Sask.....	1,257 41	"
	S.W. ¼, 12-46-21, W. 3, Sask.....	766 83	"
	N.E. ¼, 24-53-23, W. 3, Sask.....	1,120 80	"
	S.E. ¼, 12-9-22, W. 2, Sask.....	1,213 16	"
	N.E. ¼, 24-9-24, W. 2, Sask.....	1,267 34	"
	N.E. ¼, 22-11-8, W. 2, Sask.....	1,775 05	"
	N.E. ¼, 2-12-9, W. 2, Sask.....	1,514 37	"
	S.E. ¼, 4-47-25, W. 3, Sask.....	1,013 56	"
	S.W. ¼, 30-32-2, W. 3, Sask.....	1,423 02	Cancellation of Sale Agreement.
	Part of lot 12, Block 2, S. side 29th St., Saskatoon, Sask.....	1,917 34	Foreclosure.
	S.E. ¼, 14-38-1, W. 3, Sask.....	692 96	"
	N.W. ¼, 24-50-28, W. 3, Sask.....	842 33	"
	S. ½, 6-25-23, W. 2, Sask.....	6,100 61	Cancellation of Sale Agreement.
	S.W. ¼ 16-28-8, W. 2, Sask.....	1,078 17	Foreclosure.
	S.E. ¼, 10-11-7, W. 2, Sask.....	1,328 88	"
	N.W. ¼, 18-11-7, W. 2, Sask	1,344 23	"
	N.E. ¼, 36-7-25, W. 2, Sask.....	1,378 71	"
	S.E. ¼, 22-35-25, W. 2, Sask.....	985 88	"
	S.E. ¼, 12-45-23, W. 3, Sask.....	1,176 62	"
	S.W. ¼, 1-18-8, W. 3, Sask.....	1,365 85	"
	S.W. ¼, 2-53-26, W. 3, Sask.....	210 43	"
	N.W. ¼, 19-38-1, W. 3, Sask.....	234 59	"
	S.W. ¼, 19-45-11, W. 3, Sask.....	201 55	"
	S.E. ¼, 16-37-2, W. 3, Sask.....	26 70	"
	S.E. ¼, 4-39-15, W. 3, Sask.....	254 00	"
	N.E. ¼, 28-42-23, W. 3, Sask.....	276 40	"
	Lot 31 and 32, Block 22, Map of River lots 16 and 18, Edmonton, Alta.....	3,214 50	"
	Part lot 10, Block 115, W. side 8th St., N.E. Calgary, Alta.....	2,028 25	"
	Lot 22, Block 24, River lot 14, 1245 Kinistine Ave., Edmonton, Alta.....	1,195 55	"
	S.W. ¼, 2-53-5, W. 4, Alta.....	743 10	"
	Lot 5 and S. ½ lot 4, Block "B," River lot 2, 680 on W. side 21st St., Edmonton, Alta.....	14,640 73	"
	Lot 261, Block 3, 1036 Third St., Edmonton, Alta.....	5,030 57	"
	Lot 4, Block 18, Norwood 523 York St., Edmonton, Alta.....	107 26	"

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED.—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Canada Life—*con*.....	S.E. ¼, 30-37-17, W. 4, Alta.....	807 50	Foreclosure.
	Lot 6, Block 52, Norwood, Edmonton, Alta.....	1,840 25	"
	Lot 7, Block 16, River lot 10, Edmonton, Alta.....	5,892 25	"
	Lot 39, Block 19, plan of River lots 16 and 18, Edmonton, Alta.....	1,219 35	"
	Lot 3, block 62, Edmonton, Alta.....	1,830 00	"
	N.W. ¼, 4-44-9, W. 4, Alta.....	1,040 48	"
	S.W. ¼, 30-30-22, W. 4, Alta.....	1,038 37	"
	S.W. ¼, 35 and S.E. ¼, 34-7-26, W. 4, Alta.	2,919 20	"
	N.E. ¼, 34-36-21, W. 4, Alta.....	947 76	"
	Lot 10, block 46, river lot 11, Strathcona, S. side, Second Ave. S. Edmonton, Alta.	2,050 40	"
	Legal sub-div. 11, 13 and 14 and N.E. ¼ Sub-Div. 12, 17-40-5, W. 4, Alta....	990 57	"
	N.E. ¼, 10-51-6, W. 5, Alta.....	1,122 45	"
	Lot 18, block 33, river lots 12 and 14, S. side Wilson St., Edmonton, Alta.....	1,842 44	"
	Lot 21, block 5, E. side Sixth st., Edmonton, Alta.....	4,141 39	"
	Toronto Bldg.....	13,869 09	Capital account alterations.
	Taxes and other charges on fore-closed properties.....	35,839 04	
	Total.....	215,032 06	
Confederation Life.....	Lots 15 and 16, block 49, plan 112 N.S. Sexsmith St. Carman, Man.	942 86	Conveyance.
	Lot 30, block 161, S.D. of D.L. 264a, Group 1, plan 185, 10th Ave. E., Vancouver Dist.....	2,874 74	"
	Lot 23, S.D. "B", Block 157, S.D. of D.L 264"A", Group 1, 10th Ave. E., Vancouver Dist.....	4,098 50	"
	Lot 3, Block 17, S.D. of D.L. 540, Group 1, 2nd Ave., Vancouver Dist	4,346 00	"
	Lot 37, Block 77, S.D. of D.L. 181, Group 1, 7 Keefer St., Vancouver Dist.....	3,028 47	"
	Part N. ½, 36-5-14.W.1, Man	2,865 44	"
	Lots 14 and 15, Block 117, Dist. Lot 264a plan 187, 9th Ave., Vancouver Dist...	2,798 33	Foreclosure.
	Westerly 88', Lot 1, S.D. of E. ½ D.L. 750, Group 1, plan 2064, New Westminster Dist. and Lots 2 and 3, except the Easterly 27ft. 6ins. in the Sub-Div. E½, Dist. Lots 750, Group 1, Vancouver Dist. according to a plan or map L.R. O. Vancouver 2064	5,044 84	Conveyance.
	Lot 1, re-S.D. Lots 149,150,151,152,153, Dist. Lot 37, Group 1, Van Ness Ave., Vancouver Dist.....	1,262 89	"
	Lot 10, Block 2, S.D.A., Block 146, S.D. of Dist. Lot 264a, Group 1, Plan 185, Vancouver.....	1,570 50	"
	Lots 4, 5, 6, 13 and 14, Block 29, old plan 42, Moosomin, Sask.....	5,176 59	Foreclosure.
	Lot 11, Block 406, S.D. of D.L. 526, Group 1, Plan 1949, corner 13th Ave. and Cypress St., Vancouver Dist.....	5,663 18	"

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Confederation Life—*Con.*	S.E. ¼ 19-18-9, W. 6, Osoyoos Div., Yale Dist., B.C.	3,419 61	Foreclosure.
	S. ½, Lot 24, S.D. of 10-11-12-13 and 22 to 25 inc., S.D. of Dist. Lot 391, Group 1, Humphries St., Vancouver	1,280 86	Conveyance.
	Lots 6 and 7, Block 236, old Plan 33, Dewdney St., Regina, Sask.	4,971 34	Foreclosure.
	S.W. ¼ 2-2-30 and N.E. ¼ 35-1-30, W.1. Man	3,274 95	"
	Improvement and other expenses on properties	5,987 32	
	Total	58,606 42	
Continental Life	Taxes and other charges on properties acquired	221 99	
Crown Life	S.W. ¼, 12-19-24 W. 2, Sask.	114 93	Foreclosure.
	N.E. ¼, 36-23-15, W. 2, Sask.	125 19	"
	Lot 21, part lot 22, Block 17, Plan A, Calgary	7,276 50	"
	N.W. ¼, 5-58-23, W. 4, Alta.	1,460 94	"
	S.E. ¼, 16-48-27, W. 4, Alta.	1,408 33	"
	N.E. ¼, 34-48-1, W. 5, Alta.	1,428 68	"
	N.E. ¼, 24-19-2, W. 5, Alta.	2,011 66	"
	Lot 38, Block 2, Dwyer Sub-div., Edmonton	4,371 58	"
	N.W. ¼, 35-56-3, W. 5, Alta.	1,317 90	"
	N.E. ¼, 14-48-8, W. 4, Alta.	1,197 12	"
	N.E. ¼, 26-60-3, and E. ½ 35-60-3, W. 5, Alta.	4,140 64	"
	N.W. ¼, 19-59-4, W. 5, Alta.	932 06	"
	S. ½, 33-7-29, W. 4, Alta.	4,659 75	"
	S.W. ¼, 30-53-4, W. 5, Alta.	1,088 15	"
	Sub-div. 1, 2, 8 and S.W. ¼ sub-div 3 and 7, sec. 10-54-5, W. 4, Alta.	762 60	"
	S.E. ¼, 36-50-7, W. 5, Alta.	799 30	"
	Head Office Bldg.	115,000 00	Mtge paid off.
	Taxes and other charges on properties acquired	10,169 33	
	Total	158,264 66	
Dominion Life	Lot 10, Block 191, old Plan 96, Moose Jaw, Sask.	26,423 00	Foreclosure.
	Lot 6, Block 12, D. G. S. 62, Plan 772, St. James, Winnipeg	3,860 18	"
	Lot 38, 39, 40, Block 306, old Plan 33, Regina	40,360 00	"
	Lot 474-5, part lot 39, St. John Plan 28, Winnipeg	5,997 21	"
	Lot. K sub-div. of lots 4-5-6, S.W. ¼ Block 8, sub-div. 391-2, Vancouver	1,511 78	"
	Lot. 46, Block 21, Dist. lots 347-48, Group 1, Vancouver	1,631 53	"
	Lot 30, Block 4, Plan "O", Calgary	1,616 43	"
	Lot 16, Block 458, Plan 033, Regina.	3,375 26	"
	Lot 25-26, Block 6, River lot 16-18, Plan XXIII, Edmonton	2,614 03	"
	W. ½ 25-32-23, W. 3, Sask.	3,201 11	"
	Northerly 30, lot 19, Block 399, Plan 33, Regina	3,012 80	"
	Total	93,603 33	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Excelsior Life	N.W. ¼, 32-28-3, W., 2, Sask	1,271 36	Foreclosure.
	N.E. ¼, 22-41-28, W. 2, Sask	803 51	"
	S.E. ¼, 10-33-9, W. 2, Sask	792 94	"
	N.E. ¼, 2-33-30, W. 1, Sask	541 35	
	N.W. ¼, 27-29-7, W. 2, Sask	800 53	Transfer of Title.
	S.E. ½ 6-39-5, W. 3, Sask	745 84	Foreclosure.
	S.W. ¼, 2-36-4, W. 2, Sask	760 00	Quit claim.
	S.W. ¼, 31-2-1, W. 2, Sask	1,234 48	Foreclosure.
	Part lot 24, N.S., 24th St., W. of 5th Ave., MacLeod, Alta	9,273 72	Sale proceedings.
	Lot 6, Plan 7505 A. G., Calgary, Alta	1,922 15	Foreclosure.
	N.E. ¼, 13-30-8, W. 2, Sask	636 61	"
	Part N.W. ¼, 10-26-31, W.1, Sask	538 73	"
	N.E. ¼, 28-38-19, W. 2, Sask	753 39	"
	Head Office Bldg., construction	11,102 25	
	Taxes and other charges on properties acquired	3,034 69	
	Total	34,211 55	
Great West Life	Lot 17, Block 9, Sub.-div. R-L., 12 and 14, Plan D, Edmonton	1,200 00	Abortive sale.
	Lots D. and E., Plan G. 339, Saskatoon.	33,162 09	"
	S.E. ¼, 30-35-20, W. 2, Sask	1,343 98	Conveyance.
	N. Pt. lot B, sub. lots 136-7, Block 25 D-L, 391-2, 8th, Vancouver	1,148 39	Foreclosure.
	Lots 15-16-17, Block 177, R-L 9, Plan 2003, A.R., Edmonton	10,149 50	"
	Lots 13-14, Block 29, Plan M 4, Wetaskiwin	891 63	Conveyance.
	N.E. ¼, 34-5-27, W. 4, Alta	1,750 00	Abortive Sale.
	Part E. ½, 35-4-28, W. 4, Alta	2,387 91	"
	Lot 13, Block 15, R-L 10, Plan R, Edmonton	3,925 46	Conveyance.
	N.W. ¼, 10-4-14, W. 2, Sask	1,390 00	Foreclosure.
	S.E. ¼, 12-5-11, W. 2, Sask	1,050 00	"
	Lot 6, Block 2, 36 St. John, Winnipeg	3,222 94	Abortive Sale.
	E. ½, 35-33-28, W. 2, Sask	3,296 24	"
	Lot 10, Block 145, Plan Q. 2, Saskatoon.	6,763 14	"
	S. 33 1-3 lot 20, Block 51, Inglewood Plan XXXIX B, Edmonton	3,319 55	Conveyance.
	S.W. ¼, 19-38-3, W. 4, Alta	1,621 01	Abortive Sale.
	N.E. ¼; E. ½ of N.W. and N. ½ of S.E. 1-149-63-5; N. ½ of N.W. ¼, 4; and N. ½ of N.E. 5-149-62-5, N.D.	9,652 36	"
	Taxes and other charges on properties acquired	3,485 01	
	Total	89,759 21	
Imperial Life	S.E. ¼, 33-11-22, W. 4, Alta	1,569 32	W. Daykin.
	E. ½, 1-18-14, W. 4, Alta	2,840 79	J. M. Kuhn.
	S.W. ¼, 2-11-13, W. 4, Alta	1,638 36	Olaf Olson.
	S. ½, 2-8-19, W. 4, Alta	2,730 45	R. R. Ramsay.
	N.W. ¼, 24-53-7, W. 4, Alta	790 37	A. Beaudry.
	S.E. ¼, 34-10-13, W. 4, Alta	785 10	G. L. Seely.
	S.W. ¼, 30-19-22, W. 2, Alta	2,660 88	J. J. Field.
	N.W. ¼, 9-14-11, W. 3, Sask	1,729 00	G. M. Robson
	Lot 11, Block 359, Regina	1,707 95	M. Amon.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Imperial Life—*Con.*	E. ½, 21-5-2, W. 1, Man.	6,865 60	W. P. Waggoner.
	N.W. ¼, 14-51-8, W. 4, Alta.	1,235 16	A. J. Gosnell.
	E. ½, 12-11-24, W. 1, Man.	4,821 51	W. A. Crowley.
	N.E. ¼, 16-15-15, W. 3, Sask.	1,029 91	A. C. Hult.
	Taxes and other charges on properties acquired	889 38	
	Total	31,293 78	
London Life	S.E. ¼, 32-27-30, W. 1, Sask.	668 59	Foreclosure.
	Lot 19, S. side Parsons Ave., Plan 457, No. 89 Parsons Ave., Port Arthur	935 66	"
	N.E. ¼, 7-6-24, W. 2, Sask.	1,865 30	"
	Taxes and other charges on properties acquired	942 90	
	Total	4,412 45	
Manufacturers Life	S.W. ¼, 19-25-5, W. 3, Sask.	1,329 59	Foreclosure.
	S. ½, 14-10-21, W. 1, Man.	4,795 31	"
	S.E. ¼, 19-25-5, W. 3, Sask.	1,589 22	"
	S. ½, 5-31-27, W. 4, Alta.	3,660 43	"
	N.W. ¼, 4-10-23, W. 2, Sask.	1,404 17	"
	S.W. ¼, 23-10-9, W. 3, Sask.	1,883 68	"
	S.E. ¼, 32-40-27, W. 2, Sask.	705 54	"
	S.W. ¼ 13-37-23, W. 3, Sask.	1,725 10	"
	N.E. ¼, 20-26-3, W. 3, Sask.	1,029 86	"
	Legal Sub.-div. 1, 2, 3, 4, 5, 6, 8, and E. ½ and S.W. ¼ sub.-div., 7, 15-39-26, W. 3, Sask.	2,950 58	Foreclosure.
	E. ½, 21-17-15, W. 2, Sask.	3,609 01	"
	N.E. ¼, 18-26-17, W. 2, Sask.	880 72	"
	N.E. ¼, 30-33-12, W. 3, Sask.	1,089 53	"
	N.E. ¼, 14-12-21, W. 2, Sask.	2,290 14	"
	N. ½, 10-39-26, W. 3, Sask.	2,963 49	"
	Increases on other accounts	753 78	"
	Total	32,660 15	
Monarch Life	S.½, 18-29-10, W. 2, Sask.	2,993 71	Foreclosure
	N.E. ¼, 28-37-2, W. 3, Sask.	1,546 35	Quit claim.
	S. 15ft. of Lot 16 and Lots 17, 18, Block 374, old Plan 33, Regina	11,828 23	Foreclosure.
	Taxes and other charges on properties acquired	859 83	
	Total	17,228 12	
Mutual Life	10,522-93rd., Edmonton	3,481 43	Foreclosure.
	Lots 21, 22, 23, Block 24, Calgary	16,759 63	"
	Part Lots 1 and 2, Block 8, Edmonton	3,988 18	"
	Lot 9, 10, 11, Edmonton	9,554 09	"
	Lot 15, Block 18, Edmonton	3,894 98	"
	512-514 Fort St., Victoria	22,389 71	"
	Lot 1, 488 Red River Rd., Pt. Arthur	5,363 65	"
	Taxes, repairs etc., and improvements	3,384 28	"
	Total	68,815 95	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of property.	Price paid or value at which transferred to real estate account	From whom purchased
		$ cts.	
North American Life	S.W. ¼, 24-31-14, W. 2, Sask.	1,371 38	Foreclosure.
	N.E. ¼, 28-28-22, W. 3, Sask.	1,590 42	"
	N.E. ¼, 10-34-2, W. 2, Sask.	715 00	"
	N.E. ¼, 2-36-4, W. 2, Sask.	984 11	"
	Total	4,660 91	
Northern Life	N.W. ¼, 46-12-6, W. 4, Alta.	1,572 64	Deeded for Mtge claim.
	S. 29. 95 ft., Lot 33, Block 30, D.G.S. St. Johns, Plan 129, Winnipeg	25,000 00	J. and R. Johnson.
	N.W. ¼, 14-10-1, W. 4, Alta.	1,419 12	Foreclosure.
	Lot 26, Block 145, Plan Q 2, Saskatoon	4,386 43	"
	S.W. ¼, 14-25-18, W. 2, Sask.	2,389 25	"
	N.E. ¼, 32-46-8, W. 4, Alta.	1,896 63	"
	Taxes and other charges on properties acquired	738 39	
	Total	37,402 46	
La Sauvegarde Life	Taxes and other charges on properties acquired	2,623 38	
Sun Life	S.W. ¼, 12-34-8, W. 3, Sask.	1,225 43	Foreclosure.
	S.W. ¼, 18-8-7, W. 3, Sask.	2,076 69	"
	N.E. ¼, 4-23-8, W. 3, Sask.	1,622 53	"
	N.E. ¼, 1-19-17, W. 3, Sask.	1,606 39	"
	N.W. ¼, 17-13, Dist. of New Westminster, B.C.	8,847 43	R. K. Chapman.
	710 Coburg St., New Westminster, B.C	2,275 43	"
	Lots 6 and 7, Block 15, Sub-Div. "C", Dist. Lot 183, Group 1, Vancouver, B.C.	17,055 18	Chinese Empire Reform Association.
	Co's Bldg. corner Main and James Sts., Hamilton	1,264 00	Addition to Building.
	1049 to 1063 St. Catherine St. E., Montreal	862 58	" "
	N.E. ¼, 6-45-10, W. 3, Sask.	1,189 96	Foreclosure.
	E. ½, 8-44-10, W. 3, Sask	3,115 19	"
	S.E. ¼, 1-32-13, W. 3, Sask	1,309 97	Foreclosure.
	Lot 42 and ½, Lot 41, Block 5, part River Lot 73, Prince Albert	1,983 66	"
	436 Michigan St., Victoria, B.C.	9,064 38	M. & H. D. Hume.
	S.W. ¼, 12-24-15, W. 2, Sask.	1,313 89	Foreclosure.
	N.E. ¼, 5-13-6, W. 3, Sask.	1,481 32	"
	Part of E. ½, Lot 205, Group 2, New Westminster	4,693 44	Nat. Mtge. Co.
	N.E. ¼, 24-7-23, W. 2, Sask	2,023 04	Foreclosure.
	S.E. ¼, 22-55-16, W. 4, Alta	1,352 22	"
	S.W. ¼, 30-34-21, W. 2, Sask.	1,497 53	"
	S.W. ¼, 15} N.W. ¼, 18} -14-9, W. 2, Sask.	4,682 85	"
	Lots 35 and 36, Block "K", Sub-Div of part River Lot 77, Prince Albert	3,894 60	"
	N.E. ¼, 20-29-10, W. 2, Sask.	1,528 42	"
	S.E. ¼, 12-37-17, W. 4, Alta.	975 56	"
	S.E. ¼, 22-36-24, W. 2, Sask.	1,609 00	"
	N.E. ¼, 31-33-2, W. 2, Sask.	800 16	"
	Lots 1 and 2 of Lot 9, and 1 Lot 5 of Lot 10 Block 5, Map 2620, New Westminster	16,488 67	A. E. Rand.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Concluded.*

Company	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Sun Life—*Con.*	S.E. ¼, 12–6–16, W. 2, Sask.	1,869 85	Foreclosure.
	Lots 25 of Lots 8, 9, 35, 36, 37, and 38, surburban Block 6, Map 2620, New Westminster	3,543 44	W. S. Smith.
	Lots 13 and 14 Sub.-Div of Sec. 9, Block 4, R. 6. W, New Westminster Dt.	5,093 70	J. B. Saint.
	S.E. ¼, 22–46–3, W. 3, Sask.	1,386 27	Foreclosure.
	S.E. ¼, 30–19–20, W. 3, Sask.	2,034 90	"
	S.W. ¼, 28–20–15, W. 3, Sask.	1,462 70	"
	N.E. ¼, 18–33–13, W. 3, Sask.	2,324 55	"
	S.E. ¼ 31–15–5, W. 3, Sask.	1,670 67	H.W. Towl.
	Westerly 65 ft. of Lot 2, Block 2, Sec. 19, Victoria, B.C.	2,191 70	E.W. Vinall.
	N.W. ¼, 3–48–23, W. 2, Sask.	1,642 14	Foreclosure.
	N.E. ¼, 20–5–2, W. 4, Alta	1,082 40	"
	N.E. ¼, 14–37–9, W. 3, Sask.	1,360 88	"
	Lots 107,121,128, 129 of 490, Parish Sault au Recollet	1,370 44	Cancellation of promise of sale.
	New Head Office Bldg., Dom. Square, Montreal	312,385 20	Additions to Bldg.
	Charges on various properties	1,691 25	
	Total	436,949 55	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
British Columbia Life	Charges refunded and other income	.....	100 00	.....	
Canada Life	S.E. ¼, 31-32-18, W. 3, Sask.	1,599 88	1,550 58	2,200 00	Plenty Land Co.
	S.W. ¼, 23-39-27, W. 3, Sask.	1,337 14	1,237 14	1,700 00	V. F. York.
	Part S.W. ¼, 20-37-2, W. 3, Sask	1,191 58	1,230 70	1,650 00	H. C. Baker.
	S.E. ¼, 4-39-18, W. 2, Sask.	1,299 01	1,299 01	2,080 00	G. & E. Brenna
	S.E. ¼, 10-46-26, W. 3, Sask.	1,283 16	1,283 16	1,600 00	T. J. Richards.
	N.E. ¼, 12-38-20, W. 3, Sask.	1,477 04	1,497 78	2,000 00	J. Salenski.
	N.W. ¼, 22-47-20, W. 3, Sask.	1,126 35	1,319 84	1,700 00	F. Katzel.
	S.E. ¼, 23-38-3, W. 3, Sask.	1,804 06	2,133 28	1,200 00	T. G. Moore.
	N.E. ¼, 21-37-28, W. 3, Sask.	1,234 14	1,361 19	2,400 00	P. Degenstein.
	N.W. ¼, 4-40-17, W. 2, Sask.	608 00	1,081 12	840 00	B. Peterson.
	N.W. ¼, 10-39-18, W. 2, Sask.	677 89	929 70	1,000 00	J. W. Hutchinson.
	S.E. ¼, 14-34-26, W. 2, Sask.	1,093 89	1,098 89	1,800 00	J. B. Siguin.
	S.W. ¼, 10-38-18, W. 3, Sask.	2,369 64	1,602 06	2,600 00	W. J. Miller.
	S. W. ¼, 28-31-21, W. 3, Sask.	1,042 11	1,031 72	1,700 00	R. H. Perceival.
	S.E. ¼, 24-9-24, W. 2, Sask.	1,438 71	1,659 71	2,400 00	N. Garoluk.
	S. ½, 36-20-12, W. 2, Sask.	6,310 96	5,529 58	6,500 00	A. McConnell.
	N.W. ¼, 5-6-24, W. 2, Sask.	1,993 98	1,879 38	2,500 00	J. S. Garrett.
	N.E. ¼, 18-32-8, W. 2, Sask.	791 85	918 05	1,150 00	R. Jones
	S.E. ¼, 12-9-22, W. 2, Sask.	1,213 16	1,341 01	2,000 00	H. R. Quinn.
	N.E. ¼, 22-13.8, W. 2, and S.W. ¼, 10-14-8, W. 2, Sask.	2,958 26	2,952 89	5,120 00	H. W. Owen.
	S.E. ¼, 27-3-13, W. 2, Sask.	1,564 54	1,604 54	2,000 00	C. Smith
	N.E. ¼, 18-21-17, W. 2, Sask.	773 38	818 35	1,200 00	P. & L. Blaser and W. Leggette.
	S.W. ¼, 6-45-22, W. 3, Sask.	1,416 02	1,388 23	1,950 00	W. C. Wells.
	S. ½, 24-13-26, W. 4, Alta	3,438 90	4,087 26	6,400 00	Berg & Gunderson.
	S.W. ¼, 35 and S.E. ¼, 34-7-26, W. 4, Alta.	2,919 20	3,166 42	4,000 00	S. G. Gillespie.
	S.E. ¼, 28-39-1, W. 4, Alta.	1,622 84	1,723 38	2,200 00	G. T. Jenkins.
	S. E. ¼, 1-54-2, W. 5, Alta.	1,112 26	1,253 06	1,800 00	T. E. Taylor.
	N.E. ¼, 24-30-23, W. 4, Alta.	1,464 65	1,486 41	3,500 00	Geo. Forbes.
	S.W. ¼, 30-30-22, W. 4, Alta.	1,038 37	1,226 03		
	S.E. ¼, 30-37-17, W. 4, Alta.	807 50	1,084 47	1,500 00	S. P. Elliott.
	Taxes refunded and revenue from foreclosed properties	.....	.....	5,596 91	
	Totals	49,008 47	50,774 94	74,286 91	
Confederation Life	N.E. ¼, 22-9-7, W. 2, Sask.	1,133 22	1,019 42	1,200 00	R. McCutcheon.
	S.W. ¼, 6-18-1, W. 2, Sask.	1,156 49	1,405 24	1,600 00	H. Lehtonen.
	N.W. ¼, 6-8-7, W. 2, Sask.	1,744 19	1,749 19	1,750 00	E. A. Guillemin.
	N.E. ¼, 2-1-34, W. 1, Man.	1,439 65	1,200 00	2,000 00	K. M. Haan.
	Lot 11, Block 406, S.D. of D.L. 526, Group 1, Plan 1949, Vancouver Dist.	5,663 18	5,663 18	5,950 00	G. B. Powell.
	Lot 15 and 16, Block 49, Plan 112, N.S. Sexsmith St., Carman, Man.	942 86	942 86	1,100 00	J. Fuller.
	Rebates, profits from sale of properties, etc.	.....	3,147 35	.....	
	Totals	12,079 59	15,127 24	13,600 00	
Continental Life	N.W. ¼, 4-11-20, W. 4, Alta.	1,398 81	1,610 50	1,610 50	Mrs. K. Gillelan.
	S.W. ¼, 1, 3-11-20, W. 4, Alta.	2,063 48	2,435 65	500 00	T. B. Kane, on account.
	Totals	3,462 29	4,046 15	2,110 50	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Crown Life	Charges refunded and other income	.....	.....	8,996 08	
Dominion Life	Lot 30, Block 4, Plan "O" Calgary	1,616 43	1,616 43	1,800 00	G. J. Gillespie.
	Sec. 1-27-5, W. 3, Sask	10,643 87	10,643 87	11,088 04	R. Harstone.
	Totals	12,260 30	12,260 30	12,888 04	
Excelsior Life	N.W. ¼, 3-12-19, W. 4, Alta	1,505 88	1,649 10	2,250 00	G. Paskal.
	N.E. ¼, 2-33-30, W. 1, Sask	541 35	742 75	1,009 50	J. Habraczuk.
	N.W. ¼, 6-10-13, W. 4, Alta	1,301,65	1,683 80	1,800 00	J. G. Allengson.
	S.E. ¼, 4-34-7, W. 3, Sask	1,480 90	1,394 48	1,500 00	J. Liljengrea.
	N.W. ¼, 34-33-7, W. 3, Sask	1,007 22	1,274 35	1,388 00	F. S. Liljengrea.
	S.E. ¼, 12-9-9, W. 4, Alta	866 07	1,169 00	1,300 00	Airlie Verboan.
	S.E. ¼, 10-33-9, W. 2, Sask	792 94	853 00	1,000 00	A. J. Betterton.
	S.E. ¼, 6-39-5, W. 3, Sask	745 84	758 30	1,600 00	G. Erickson.
	N.W. ¼, 27-29-7, W. 2, Sask	800 53	814 65	1,200 00	O. Gawryluk.
	S.W. ¼, 2-36-4, W. 2, Sask	760 00	760 00	800 00	F. Oleksyn.
	N.W. ¼, 32-28-3, W. 2, Sask	1,271 36	1,271 36	1,346 36	J. T. Hall.
	N.E. ¼, 22-41-28, W. 2, Sask	803 51	930 00	1,280 00	F. Kovalenko.
	S.W. ¼, 28-34-6, W. 2, Sask	593 75	728 00	800 00	F. Chalupiak.
	N.E. ¼, 32-33-2, W. 2, Sask	1,235 69	1,520 00	1,600 00	P. Darniski.
	N.E. ¼, 12-30-7, W. 2, Sask	1,014 93	1,272 40	1,400 00	W. Moskaluik.
	S.E. ¼, 12-11-22, W. 2, Sask	1,191 29	1,328 90	1,400 00	J. McCammant.
	N.W. ¼, 23-35-2, W. 2, Sask	676 00	952 00	1,000 00	L. Morris.
	N.W. ¼, 10-26-31, W. 1, Sask	538 73	875 00	918 50	J. F. Funk.
	Charges, etc., refunded and other income	.....	822 20	.....	
	Totals	17,127 64	20,799 29	23,592 36	
Great West Life	N.E. ¼, 34-5-27, W. 4, Alta	1,750 00	1,750 00	1,750 00	W. A. Day.
	Lot 17, Block 9, Sub, R-L 12 and 14, Plan D, Edmonton.	1,200 00	1,200 00	1,200 00	D. S. Ferby.
	S.W. ¼, 6-2-13, W. 4, Alta	1,221 23	1,456 29	1,600 00	D. B. Ulch.
	Lot 6, Block 2, 36 St. John, Winnipeg	3,189 09	3,300 00	3,300 00	A. Goldman.
	Lot 38, S. Ambrose St., Subdiv. Pk. lots 8 and 9, S. Pearl St., Plan 191, Port Arthur	1,998 46	2,114 12	2,114 12	J. McDougall.
	N.W. ¼, 10-4-14, W. 2, Sask	1,390 00	1,390 00	1,390 00	C. C. Symons.
	S.E. ¼, 12-5-11, W. 2, Sask	1,050 00	1,050 00	1,050 00	G. Smith.
	S.W. ¼, 7-33-31, W. 1, Sask	1,246 68	1,200 00	1,200 00	R. Lister.
	S. 41 ft. lots 1 and 2, Block 59, Old Plan, 96, Moosejaw	2,917 40	3,200 00	3,200 00	H. Johnstone
	S.W. ¼, 19-38-3, W. 4, Alta	1,621 01	1,621 01	1,500 00	C. Tonning.
	Charges refunded and other income	.....	.....	2,938 94	
	Totals	17,583 87	18,281 42	21,243 06	
Imperial Life	N.W. ¼, 4-9-17, W. 4, Alta	980 48	1,036 49	2,000 00	R. R. Davidson.
	N.E. ¼, 19-12-19, W. 4, Alta	1,301 34	1,269 64	1,600 00	H. Rider.
	N.E. ¼, 15-12-19, W. 4, Alta	993 30	1,003 30	1,400 00	O. L. & R. H. Shaw
	N.E. ¼, 12-10-14, W. 4, Alta	1,533 88	1,523 62	1,875 09	M. Hancock.
	S.E. ¼, 12-9-10, W. 4, Alta	1,434 07	1,476 03	1,800 00	M. S. McArthur.
	S.W. ¼, 32-9-9, W. 4, Alta	1,498 55	1,526 50	2,000 00	J. R. Agar.
	S. ½, 2-8-19, W. 4, Alta	2,730 45	2,730 45	2,730 45	T. J. Mandeville.
	W. ½, 32-13-8, W. 4, Alta	2,220 86	2,220 86	3,000 00	J. T. Devitt.
	S.E. ¼, 3-10-13, W. 4, Alta	1,156 35	1,166 35	1,700 00	E. Cartwright.
	E. ½, 21-5-2, W. 1, Man	6,865 60	6,865 60	5,500 00	A. Waddell.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Imperial Life—*Con.*	N.W. ¼, 14-51-8, W. 4, Alta.	1,235 16	1,235 16	1,700 55	Mr. Nix.
	E. ½, 1-8-14, W. 4, Alta.	2,849 79	2,885 18	4,000 00	O. J. Graham.
	E. ½, 12-11-24, W. 1, Man.	4,821 51	4,821 51	5,800 00	H. C. Wright.
	S.E. ¼, 34-10-13, W. 4, Alta	785 10	785 10	1,300 00	A. M. McKay and W. McDougall.
	S.E. ¼, 24-12-9, W. 4, Alta.	1,674 56	1,691 52	2,700 00	Mrs. B. Brehmer.
	S.E. ¼, 24-52-5, W. 4, Alta.	1,373 43	1,473 24	1,600 00	J. C. Carley.
	Charges refunded and other income	.....	642 92	.....	
	Totals	33,445 43	34,353 47	40,706 00	
London Life	Charges refunded and other income	.....	53 30	.....	
Manufacturers Life.	N.W. ¼, 22-34-13, W. 4, Alta	1,319 49	1,386 38	1,600 00	E. Glover.
	N.E. ¼, 10-9-27, W. 4, Alta.	1,564 39	1,564 39	2,500 00	J. A. Grant.
	S. ½, 5-31-27, W. 4, Alta.	3,660 43	3,660 43	5,000 00	J. M. & J. Armstrong
	N.W. ¼, 20-17-18, W. 4, Alta.	1,131 13	1,131 13	1,500 00	J. A. Tibbitts.
	S.E. ¼, 34-32-5, W. 2, Sask	829 08	514 88	850 00	H. P. A. Hermanson
	S.W. ¼, 16-22-22, W. 2, Sask.	917 68	952 44	1,500 00	M. Leahy.
	N.E. ¼, 18-26-17, W. 2, Sask.	880 72	880 72	1,600 00	Enci Santa.
	S.E. ¼, 6-38-3, W. 3, Sask	1,218 09	1,108 09	1,310 00	C. L. Tanner.
	S.E. ¼, 24-44-23, W. 3, Sask	1,596 24	1,461 16	2,250 00	C. T. Riggs.
	N.E. ¼, 36-36-24, W. 3, Sask.	1,678 35	1,678 35	2,077 90	D. Phillips.
	N.E. ¼, 30-33-12, W. 3, Sask.	1,089 53	1,089 53	2,500 00	R. J. Simpson.
	S.E. ¼, 20-37-28, W. 2, Sask.	1,140 92	1,151 38	1,760 00	Anton Sorba.
	S.E. ¼, 32-37-21, W. 3, Sask	1,318 54	1,118 54	1,600 00	T. J. Honeywell.
	N.E. ¼, 14-12-21, W. 2, Sask.	2,290 14	2,290 14	3,000 00	A. O. Anderson.
	N.E. ¼, 13-10-24, W. 2, Sask.	1,516 64	1,459 23	2,038 00	Dominica Sagin.
	N. ½, 10-39-26, W. 3, Sask.	2,963 49	2,963 49	3,800 00	J. M. Schmit.
	N.E. ¼, 10-24-18, W. 3, Sask.	1,204 65	1,206 65	1,304 83	R. Wallace.
	Decreases on accounts	....	1,616 42	.....	
	Totals	26,319 51	27,233 35	36,190 73	
Monarch Life	N.W. ¼, 2-38-20, W. 4, Alta.	2,986 90	3,062 01	2,050 00	C. Swanson.
	S.E. ¼, 10-38-20, W. 4, Alta			1,650 00	H. Lambert.
	S.W. ¼, 17-10-15, W. 4, Alta	1,684 79	1,901 55	2,000 00	W. D. Edgar.
	Charges refunded and other income	....	....	199 75	
	Totals (less $736.44 reserve)	4,671 69	4,963 56	5,163 31	
Mutual Life	Charges refunded and other income	.....	4,594 83	.....	
North American Life	S.W. ¼, 24-31-14, W. 2, Sask.	1,371 38	1,371 38	1,375 00	A. Kristinson.
	No. 310, 40th Ave. W., Calgary	4,207 09	4,207 09	4,207 09	O. M. Glendenning.
	Payments on account of property sales	....	154 00	.....	
	Totals	5,578 47	5,732 47	5,582 09	
Northern Life	Part lot 14, No. 69, E. S. Fairview, Toronto	2,966 70	2,966 70	3,350 00	Oliver Master.
	Part lot 12, Plan 1599, 316 Beresford, Toronto	2,055 83	2,055 83	2,250 00	" "
	Part lots 1 and 2, 30 S. S. Hughes Ave., Toronto	1,743 64	1,743 64	1,950 00	" "
	Part lots 1 and 2, 32 S. S. Hughes Ave., Toronto	1,743 64	1,743 64	1,950 00	" "

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE SOLD—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Northern Life—*Con.*	Part lots 1 and 2, 34 S. S. Hughes Ave., Toronto	1,743 64	1,743 64	1,950 00	Oliver Master.
	Part lots 1 and 2, 36 S. S. Hughes Ave., Toronto	1,743 64	1,743 64	1,950 00	" "
	S.E. ¼, 32-46-8, W. 4, Alta.	1,232 67	1,232 67	3,250 00	G. A. Arnold.
	N.E. ¼, 32-46-8, W. 4, Alta.	1,896 63	1,896 63		
	S.E. ¼, 36 and N.E. ¼, 25-14-3, W. 4, Alta	2,199 80	2,199 80	2,400 00	R. C. Mode.
	Totals	17,326,19	17,326 19	19,050 00	
Sun Life	N.E. ¼, 4-23-8, W. 3, Sask	1,622 53	1,622 53	2,000 00	J. A. Morgan.
	N.E. ¼, 34-51-27, W. 3, Sask	762 66	815 56	1,000 00	A. Bradshaw.
	S.W. ¼, 20-49-11, W. 4, Alta	683 44	873 20	900 00	R. Cannon.
	Sec. 33-11-28, W. 4, Alta	7,535 45	8,089 66	8,500 00	W. J. Chilton.
	S.W. ¼, 15 and N.W. ¼, 18-14-9, W. 2, Sask	4,682 85	4,682 85	2,400 00	F. Slabiack.
	N.E. ¼, 20-29-10, W. 2, Sask	1,448 42	1,528 42	1,280 00	K. Semeniuk.
	S.E. ¼, 22-36-29, W. 2, Sask	1,609 00	1,609 00	1,625 00	E. F. & W. F. Stillborn.
	N.E. ¼, 31-33-2, W. 2, Sask	689 67	800 16	1,760 00	J. E. Morgotch.
	S.E. ¼, 22-46-3, W. 3, Sask	1,306 27	1,386 27	1,600 00	M. G. Isbister.
	S.E. ¼, 30-19-20, W. 3, Sask	1,767 55	2,034 90	2,500 00	O. F. Hall.
	Part lot 1, Block 4 and part lot 16, Block 126, Claresholm, Alta	2,195 72	2,278 87	1,500 00	J. M. Soby.
	S.E. ¼, 31-15-5, W. 3, Sask	1,670 67	1,670 67	1,700 00	T. J. McKibbin.
	N.E. ¼, 20-51-2, W. 4, Alta	1,082 40	1,082 40	1,200 00	J. Inglis.
	Charges refunded, etc	.....	.....	178 90	
	Totals	27,056 63	28,474 49	28,143 90	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
			%	$ cts.		$ cts.	$ cts.
Canada Life	W. G. Morrow	Call.	6	178,000 00	2,000 shares Robt. Simpson Co. pref. stock	200,000 00	160,000 00
					500 shares Robt. Simpson Co. common stock	50,000 00	50,000 00
	Canada Life Head Office Staff	18 mo.	5·4	5,499 00	Dom. of Canada War Loan, 1937, 5 p.c.	6,400 00	6,080 00
	Totals			183,499 00		256,400 00	216,080 00
C.M.B.A.	R. .C. Epis. Corp. Diocese of Kingston (re Wolfe Island)			20,000 00	None		
Confederation Life	R. S. Baird	Dem'd.	6	500 00	82 shares Mackay common	8,200 00	6,724 00
Crown Life	Canada Bond Corp.	Call.	5½	25,000 00	City of Merritt, 1942	5,000 00	4,750 00
					City of Merritt, 1943	10,000 00	9,500 00
					City of Humboldt, 1922-1936	16,672 92	15,839 37
	Totals			25,000 00		31,672 92	30,089 37
London Life	D.. L Chapman	1 yr.	6	500 00	8 shares Huron & Erie Mtge. Corp. ($300 of loan advanced to date)	400 00	840 00
Sun Life	Baker, Ayling & Young	July 1, 1917	6	50,000 00	800 shares Youngstown & Suburban Ry. Co. pref. stock	80,000 00	57,600 00
	Burnett & Co.	Dem'd.	5½	50,000 00	120 shares Can. Gen. Elec. (com.)	12,000 00	13,440 00
					120 shares Dom. Iron & Steel Co. (pref.)	12,000 00	11,280 00
					125 shares Toronto Ry. Co. stock	12,500 00	9,593 75
					Quebec Ry., Light, Heat & Power Co., 5 p.c. 1939	10,000 00	7,000 00
					Asbestos Corp., 5 p.c., 1942	4,000 00	2,820 00
					Dominion Iron & Steel Co., 5 p.c., 1929	10,000 00	8,500 00
					100 shares Brazilian Traction Light & Power Co. (com.)	10,000 00	4,500 00
					Montreal Tramways Co. deb. stock	5,500 00	5,225 00
	Craig & Luther	Dem'd.	5½	25,000 00	25 shares Dom. Iron & Steel Co. (pref.)	2,500 00	2,337 50
					40 shares Steel Co. of Canada (pref.)	4,000 00	3,840 00
					125 shares Dom. Textile (com.)	12,500 00	10,125 00
					150 shares Ottawa Light, Heat & Power Co.	15,000 00	14,400 00
					Wayagamack Pulp & Paper Co., 5 p.c., 1951	1,000 00	890 00
					Bell Telephone Co. of Canada, 5 p.c., 1925	1,000 00	982 50

Gillett & Strachan	Dem'd.	5½	15,000 00	200 shares Dom. Iron & Steel Co., (pref.)	20,000 00	18,800 00
Illinois Tractioa Co	Dem'd.	6	123,250 00	Danville, Champaign & Decatur Ry. & Light Co., 5 p.c., 1938	145,000 00	137,750 00
Illinois Traction Co	"	6	231,840 00	Des Moines & Cen. Iowa Elec. Co., 5 p.c., 1937, Series B.	173,000 00	162,620 00
				Danville, Champaign & Decatur Ry. & Light Co., 5 p.c., 1938	114,000 00	108,300 00
Levis County Ry	Jan. 1, 1919	7½	10,000 00	Collateral already held.		
McDougall & Cowans	Dem'd.	5½	100,000 00	Cedars Rapids Mfg. & Power Co., 5 p.c., 1953	30,000 00	27,000 00
				Dominion Cotton Mills, 6 p.c., 1922	8,000 00	7,920 00
				Dominion of Canada War Loan, 5 p.c., 1925	10,000 00	9,825 00
				Laurentide Power Co., 5 p.c., 1946	40,000 00	34,000 00
				250 shares C.P.R. stock	25,000 00	40,000 00
McDougall & Cowans	Dem'd.	5½	100,000 00	200 shares Can. Gen. Elec. (com.)	20,000 00	22,400 00
				150 shares C.P.R. stock	15,000 00	23,850 00
				300 shares Dom. Iron & Steel (pref.)	30,000 00	28,200 00
				300 shares Steel Co. of Can. (pref.)	30,000 00	29,700 00
				Que. Ry., Light, Heat & Power Co., 5 p.c., 1939	25,000 00	17,500 00
McDougall & Cowans	"	5½	50,000 00	350 shares C.P.R. stock	35,000 00	57,225 00
McCuag Bros. & Co	"	5½	25,000 00	80 shares Toronto Ry. Co.	8,000 00	6,000 00
				220 shares Can. Gen. Elec. (com.)	22,000 00	24,640 00
				10 shares Dom. Bridge Co. (com.)	1,000 00	1,640 00
Mexican Northern Power Co.	April 2, 1917	7	25,000 00	Mexican Northern, 6 p.c., 1944 (prior lien)	62,500 00	45,625 00
Alex. Paterson & Co	Dem'd.	5½	25,000 00	200 shares Can. Cottons (pref.)	20,000 00	15,800 00
				225 shares Dom. Textile (com.)	22,500 00	18,225 00
Mrs. Jane Radford	Dem'd.	6	30 00	Additional loan on securities held.		
Redpath & Co	Dem'd.	5½	27,000 00	100 shares Montreal Tel. Co. stock	4,000 00	5,400 00
				8 shares Steel Co. of Canada (pref.)	800 00	776 00
				5 shares Dom. Textile Co. (com.)	500 00	405 00
				65 shares Ottawa L. H. & P. Co. stock	6,500 00	5,525 00
				5 shares Illinois Traction (pref.)	500 00	445 00
				55 shares Shawinigan Water & Power Co. stock	5,500 00	7,040 00
				Shawinigan Water & Power Co., 5 p.c., 1934	3,000 00	2,910 00
				Matthews, Laing, 6 p.c., 1931	4,000 00	3,920 00
				Price Bros., 5 p.c., 1940	4,866 67	4,136 66
				25 shares Dom. Bridge Co. (com.)	2,500 00	3,675 00
Redpath & Co	Dem'd.	5½	5,000 00	40 shares Montreal Tel. (com.)	1,600 00	2,160 00
				40 shares Ottawa L., H. & Power Co. stock	4,000 00	3,400 00
Wood, Gundy & Co	"	5	200,000 00	Greater Winnipeg Water Dist., 5 p.c., 1921	100,000 00	99,250 00
				Toronto Harbour Com., 4½ p.c., 1953	34,000 00	31,110 00
				Prov. of Sask., 5 p.c., 1925	90,000 00	88,425 00
Totals			1,062,120 00		1,309,766 67	1,248,131 41

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount repaid	Description of Collateral released.	Par value.	Market value.
		$ cts		$ cts.	$ cts.
Canada Life	Can. Life Head Office Staff	1,136 00	Dom. of Can. War Loan, 5 p.c., 1937	100 00	95 00
	Toronto Savings & Loan Co.	85,000 00	Toronto Savings & Loan Co. deb., 6 p.c.	95,000 00	95,000 00
	W. G. Morrow	8,000 00	No Collateral released	....	....
	Sir Donald Mann	10,135 00	Winnipeg Electric Ry. stock	14,800 00	13,172 00
	Totals	104,271 00		109,900 00	108,267 00
Continental Life	John Watson	5 00	No Collateral released	....	....
Crown Life	Canada Bond Corp.	25,000 00	City of Merritt, 1942	5,000 00	4,750 00
			City of Merritt, 1943	10,000 00	9,500 00
			City of Humboldt, 1922-1936	16,672 92	15,839 37
	Totals	25,000 00		31,672 92	30,089 37
Imperial Life	John Firstbrook	17,375 06	Bank of Nova Scotia stock	10,000 00	25,500 00
Independent Order of Foresters	W. R. Cartwright	5,873 81	No Collateral released	....	....
Manufacturers Life	Osborne & Francis	38,400 00	Chicago & Milwaukee Elec. Ry. Co., (Wis. div.), 1925 exchanged for Chicago N. Shore Milwaukee Ry. Bonds	384,000 00	53,760 00
North American Life	Wm. Lehmann	2,000 00	Winnipeg Elec. Ry. stock	12,800 00	6,400 00
	"	1,373 74	No Collateral released	....	....
	"	626 26	No Collateral released	....	....
	H. H. Ardagh	2,000 00	Consumers Gas Co., stock	2,750 00	4,537 50
	Totals	6,000 00		15,550 00	10,937 50
Northern Life	W. C. Barron	21 50	No collateral released	....	....
Sun Life	A. A. Ayer	10,000 00	National Brick Co., 6 p.c. 1951	30,000 00	15,300 00
		20,000 00	No Collateral released	....	....
	C. S. V. Branch	304 70	No collateral released	....	....
	W. G. Browne & Co.	5,000 00	Dom. of Can. War Loan, 5 p.c., 1931	6,500 00	6,307 50
	Bruneau & Dupuis	1,300 00	Ogilvie Flour Mills Co., common stock	1,000 00	1,380 00
		22,200 00	Toronto, Ry. Co. stock	36,000 00	28,800 00
	Burnett & Co.	15,000 00	Toronto Ry. Co. stock	15,000 00	12,000 00
			Montreal Tramway Co. deb. stock	2,500 00	1,875 00
			Brazilian Traction, L. & P. Co., common stock	10,000 00	3,950 00
		60,000 00	Can. Gen. Elec. Co. stock	17,500 00	18,812 50
			Shawinigan Water & Power Co stock	2,500 00	3,037 50
			Dom. Iron & Steel Co., pref. stock	12,000 00	10,980 00
			Montreal Tramways Co., deb. stock	3,000 00	2,250 00
			Que. Ry., L., H. & P. Co., 5 p.c., 1939	25,000 00	17,500 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

COLLATERAL LOANS REPAID—*Continued.*

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par value.	Market value.
		$ cts.		$ cts.	$ cts.
Sun Life-*Con*	Burnett & Co.—*Con.*		Wayagamack Pulp & Paper Co., 5 p.c., 1951	11,000 00	9,240 00
			Asbestos Corp. of Canada, 5 p.c., 1942	4,000 00	2,880 00
			Dom. Iron & Steel Co., 5 p.c., 1929	10,000 00	8,700 00
	Silas H. Carpenter (estate)	4,320 00	No Collateral released	.....	.....
	Craig & Luther	10,000 00	Dom. Textile Co., Common stock	12,500 00	10,625 00
			Dom. Iron & Steel Co., prefered Stock	2,500 00	2,275 00
		43,000 00	Ottawa L., H. & P. Co., stock	10,000 00	8,000 00
			Civic Inv. & Ind. Co., stock	45,000 00	35,437 50
			Shawinigan Water & Power Co., stock	5,000 00	6,050 00
			Steel Co. of Canada, prefered stock	4,000 00	3,660 00
		10,000 00	Shawinigan Water and Power Co., stock	2,500 00	3,050 00
			Civic Investment & Industrial Co., stock	5,000 00	3,893 75
			Ottawa Light, Heat & Power Co., stock	5,000 00	4,000 00
			Bell Telephone Co. of Canada, 5 p.c., 1925	1,000 00	950 00
		12,000 00	Laurentide Co., stock	5,000 00	8,800 00
			Civic Investment & Industrial Co. stock	8,500 00	6,587 50
			Wayagamack Pulp & Paper Co., 5 p.c., 1951	1,000 00	840 00
	J. E. A. Dubuc	18,000 00	Chicoutimi Pulp. Co., 6 p.c. 1943	22,000 00	17,600 00
	Mrs. H. M. Ewing	100 00	No collateral released	.....	.....
	Fairbanks Bros	3,200 00	Toronto, Ry. Co., stock	5,000 00	3,900 00
		8,300 00	Dom. Textile Co., common stock	10,000 00	8,400 00
			Toronto Railway Co., stock	2,500 00	2,000 00
		500 00	No collateral released	.....	.....
	Sir Rodolphe Forget	23,800 00	Toronto, Ry. Co., stock	8,800 00	6,864 00
			Que. Ry., L., H. & P. Co., 5 p.c., 1939	32,000 00	22,720 00
	A. P. Frigon	33,927 70	Civic Inv. & Ind. Co. stock	60,000 00	46,650 00
	Gillett & Strachan	14,000 00	Dom. Iron & Steel Co., pref. stock	20,000 00	18,100 00
		15,500 00	Dom. Iron & Steel, pref. stock.	10,000 00	9,050 00
			Canadian General Electric Co., stock	10,000 00	10,750 00
		2,500 00	No collateral released	.....	.....
		1,500 00	Civic Investment & Industrial Co., stock	2,500 00	1,962 50
		9,000 00	Civic Investment & Industrial Co., stock	2,500 00	1,962 50
			Canadian General Electric Co., stock	2,500 00	2,650 00
			Bell Telephone Co. of Canada, stock	1,000 00	1,400 00
			Toronto Railway Co., stock	7,500 00	5,887 50
	McDougall & Cowans	297,000 00	Laurentide Power Co., 5 p.c., 1946	2,000 00	1,700 00
			Civic Investment & Industrial Co., stock	360,000 00	297,000 00
		28,000 00	Laurentide Power Co., 5 p.c., 1946	10,000 00	8,500 00
			Dom. of Canada War Loan, 5 p.c., 1931	15,000 00	14,475 00
		300,000 00	C. P. R., stock	235,000 00	357,200 00
		25,000 00	No collateral released	.....	.....

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

COLLATERAL LOANS REPAID.—*Concluded.*

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par value.	Market value.
		$ cts.		$ cts.	$ cts.
Sun Life—*Con*	McDougall & Cowans —*Con.*	100,000 00	Cedars Rapids Mfg. & Power Co., 5 p.c., 1953	15,000 00	13,500 00
			Canadian General Electric Co., stock	20,000 00	21,500 00
			Dom. Cotton Mills Co., 6 p.c., 1922	8,000 00	7,840 00
			Quebec Railway Light, Heat & Power Co., 5 p.c., 1939	25,000 00	16,250 00
			C. P. R., stock	25,000 00	38,750 00
			Dom. of Canada War Loan, 5 p.c., 1925	10,000 00	9,725 00
			Dom. of Canada War Loan, 5 p.c., 1931	20,000 00	19,200 00
			Nova Scotia Steel & Coal Co., 5 p.c., 1959	10,000 00	8,400 00
	McCuaig Bros & Co.	39,000 00	Toronto Ry. Co., stock	23,000 00	18,400 00
			Can. Gen. Elec. Co. stock	25,000 00	26,875 00
			Dom. Iron & Steel Co., pref. stock	1,000 00	905 00
			Dom. Bridge Co., stock	2,000 00	2,550 00
	W. B. McKinley	20,000 00	Atchison Ry., L. & P. Co., 5 p.c. 1935	30,000 00	26,700 00
	Alex. Paterson & Co.	25,000 00	Can. Cottons Co., preferred stock	20,000 00	15,500 00
			Dom. Textile Co., com. stock	22,500 00	18,731 25
		25,000 00	Oglivie Flour Mills Co., common stock	7,500 00	10,800 00
			Dom. Textile Co., pref. stock	5,000 00	5,100 00
			Dom. Textile Co., com. stock	20,000 00	17,200 00
		25,000 00	Dom. Textile Co., com. stock	27,500 00	23,443 75
			Toronto Ry. Co., stock	10,000 00	7,850 00
	Redpath & Co.	2,000 00	Dom. Bridge Co., common stock	2,500 00	3,425 00
		350 00	Illinois Traction Co., preferred stock	500 00	435 00
		29,050 00	Montreal Telegraph Co., stock	5,600 00	7,560 00
			Steel Co., of Canada, preferred stock	800 00	736 00
			Dom. Textile Co., common stock	500 00	431 25
			Ottawa L., H. & P. Co., stock	10,500 00	8,820 00
			Shawinigan Water & Power Co., stock	5,500 00	6,682 50
			Shawinigan Water & Power Co., 5 p.c. 1934	3,000 00	2,910 00
			Matthews Laing Co., 6 p.c. 1931	4,000 00	3,920 00
			Price Bros., 5 p.c., 1940	4,866 67	4,039 34
			Dom. Iron & Steel Co., pref. stock	2,000 00	1,830 00
	Wood Gundy & Co.	200,000 00	Toronto Harbour Commissioners 4½ p.c. 1953	246,000 00	223,860 00
		500,000 00	British Gov. collateral notes, 5½ p.c.	145,000 00	137,025 00
			Toronto Harbour Commissioners 4½ p.c. 1953	128,000 00	116,480 00
			Greater Winnipeg Water Dist., 5½ p.c., 1921	106,000 00	105,205 00
			Prov. of Sask., 5 p.c., 1925	37,000 00	36,352 50
			Prov. of Sask., 4½ p.c., 1919	38,933 33	38,154 66
			County of Lincoln, 5½ p.c., 1936	37,000 00	37,000 00
			Fort William, 5p.c., bonds, 1940	25,000 00	22,875 00
			Port Arthur, 5 p.c., bonds, 1945	20,000 00	18,400 00
			Twp. York 5½ p.c. bonds, 1920/25	29,000 00	29,000 00
			Fort William, 4½ p.c. bonds, 1947	5,000 00	4,250 00
			Fort William 4½ p.c. 1932	5,000 00	4,450 00
			Windsor, 4½ p.c. 1940	4,000 00	3,600 00
			Windsor, 4½ p.c. 1941	1,000 00	900 00
	Totals	1,959,452 40		2,304,500 00	2,203,514 00

Company.	Mortgage Loans.			Policy Loans.		
	Made.	Repaid.	Balance, June 30, 1917.	Made.	Repaid.	Balance June 30, 1917.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Alberta-Saskatchewan	1,750 00	.....	6,950 00	281 25	56 80	288 45
Ancient Order of Foresters	.....	.....	.....	1,929 00	2,032 00	21,941 00
British Columbia	1,052 63	11,153 93	113,939 10	7,353 05	7,095 89	29,428 71
Canada	916,865 43	1,461,895 32	20,582,187 77	633,207 85	696,506 98	9,038,956 30
Capital	330 69	4,611 30	76,941 14	2,748 79	1,229 52	9,357 86
C.M.B.A.	20,000 00	.....	125,000 00	.....	.....	.....
Commercial Travellers	.....	100 00	35,840 00	.....	.....	.....
Confederation Life	193,053 64	283,903 59	6,281,031 55	397,873 42	341,638 17	3,249,295 00
Continental Life	18,846 55	16,746 46	557,393 77	44,158 78	21,627 47	293,253 07
Crown Life	578 92	65,587 10	466,860 28	42,182 60	34,307 71	342,401 24
Dominion Life	134,331 55	153,471 96	2,996,425 28	31,680 98	33,786 52	325,006 80
Excelsior Life	185,474 40	156,349 63	2,059,185 76	57,418 77	66,285 56	393,181 73
Great West Life	1,011,247 39	729,451 29	13,277,233 76	358,074 52	207,621 34	3,138,958 05
Imperial Life	197,093 41	302,592 73	5,700,578 84	210,857 67	127,553 75	1,866,883 49
I.O.F.	122,031 15	200,851 92	4,194,409 09	.....	.....	.....
London Life	146,488 81	271,776 10	3,734,599 16	48,647 02	44,684 78	561,181 04
Manufacturers Life	453,172 86	579,404 28	8,403,693 19	433,832 29	440,487 71	3,474,909 26
Monarch Life	19,462 08	31,867 86	334,752 88	27,944 54	27,357 97	84,681 62
Mutual Life	412,632 79	495,119 71	14,916,592 45	576,060 93	448,453 00	4,149,985 35
National Life	709 20	2,337 28	4,775 87	79,000 89	83,606 59	357,026 02
North American Life	277,521 75	143,378 51	4,547,020 81	206,513 28	171,554 54	2,401,186 98
Northern Life	54,273 89	72,981 87	1,400,842 93	45,524 49	38,887 75	341,177 42
Royal Guardians	4,500 00	555 00	143,580 00	4,201 24	3,600 23	70,902 97
Saskatchewan Life	6,631 41	273 65	31,698 57	.....	.....	.....
La Sauvegarde Life	151 01	1,600 00	72,710 82	16,983 14	13,188 67	96,407 18
Security Life	.....	.....	.....	893 35	1,395 02	3,857 59
Sovereign Life	56,909 58	49,552 42	584,384 99	58,708 54	33,849 02	223,529 20
Sun Life	198,081 72	425,157 35	8,564,333 09	1,847,426 31	1,917,489 88	11,000,229 59
Travellers Life	.....	.....	68,700 00	1,548 00	4,866 54	17,031 91
Woodmen	27,450 41	21,424 60	258,547 72	.....	.....	.....
Totals	4,460,701 27	5,472,143 86	99,540,208 82	5,135,050,70	4,769,163 41	41,491,057 83

STATEMENT made by the Canadian Trustees of Foreign Companies showing the Movement of Securities held by them in Trust for the respective Companies during the six months ended June 30, 1917.

BONDS AND DEBENTURES RECEIVED

Company.	Description of Securities.	Par value.	Market value.
		$ cts.	$ cts.
London and Lancashire Life..	Dominion of Canada War Loan, 5 p.c. 1925.....	6,000 00	5,940 00
	Dominion of Canada War Loan, 5 p.c. 1931.....	155,000 00	153,450 00
	Dominion of Canada War Loan, 5 p.c. 1937.....	200,000 00	192,000 00
Phœnix.....	Dominion of Canada War Loan, 5 p.c. 1937.....	70,000 00	67,200 00
	City of Hamilton, 4½ p.c., 1933-1934.....	50,000 00	47,000 00
Standard Life.....	Dominion of Canada War Loan, 5 p.c. 1925.....	50,000 00	48,500 00
	Dominion of Canada War Loan, 5 p.c. 1931.....	92,000 00	87,400 00
	Western Power Co. of Canada Ltd. (in exchange for Western Canada Power Co. Bonds).....	25,000 00	.....
Travelers.....	Dominion of Canada War Loan, 5 p.c. 1931.....	50,000 00	49,500 00
	Dominion of Canada War Loan, 5 p.c. 1937.....	400,000 00	384,000 00

BONDS, DEBENTURES AND STOCKS RELEASED.

		$ cts.	$ cts.
London and Lancashire Life..	Minn. St. Paul & Sault Ste. Marie Ry., 4 p.c. 1938	135,000 00	126,900 00
	Elgin tp., 5 p.c. 1918-1940.....	201 66	199 64
	London St. Ry., 5 p.c. 1925.....	1,000 00	950 00
	Dominion of Canada War Loan, 5 p.c. 1925..... (conversion)..	180,000 00	178,200 00
	Lachine School, 4½ p.c. 1918-1940	533 65	480 28
	Norfolk & Western Ry., Co., and Pocahontas Coal & Coke Co., 4 p.c. 1941	25,000 00	22,500 00
Metropolitan Life.....	Imperial Rolling Stock Co., Ltd., 1st Mtge., 4½ p.c. series "U" (matured)	50,000 00	49,500 00
	Canadian Northern Railway Co. Equipment Trust Certs., 4½ p.c. series G-1. (matured)....	100,000 00	97,720 00
	Globe Realty Corp., Ltd., 4½ p.c. (matured).....	53,000 00	53,000 00
Standard Life.....	Dominion Coal Co., Ltd., 1st Mtge., S.F., 5 p.c. 1940.....	91,500 00	86,010 00
	London St. Ry., Co., 1st. Mtge., 5 p.c. 1925 or earlier.....	1,000 00	1,000 00
	Winnipeg Elec. Ry., Co., 1st. Mtge., 5 p.c. 1927	19,500 00	19,305 00
	Western Canada Power Co., Ltd. (in exchange for Western Power Co. of Canada bonds).....	25,000 00	.....
Travelers.....	Dominion of Canada War Loan, 5 p.c. 1925.. (conversion).	100,000 00	97,500 00
	Montreal Harbour 4 p.c. (matured).....	4,000 00	4,000 00
	Municipal debts. (matured installments).....	3,412 69	3,412 69
	Maisonneuve School, 4½ p.c. (matured).....	310 53	310 53

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance, June 30, 1917.
	$ cts.	$ cts.	$ cts.
London and Lancashire Life.....	.....	18,318 70	1,858,769 09
Metropolitan Life.....	.....	.....	4,805,000 00
New York Life.....	.....	100,000 00	4,577,000 00
Phœnix Assurance.....	3,179 32	23,116 78	1,179,222 69
Standard Life.....	.....	30,000 00	1,139,500 00
State Life.....	2,000 00	.....	60,478 80
Travelers Insurance.....	.....	19,391 86	1,527,282 77
Totals.....	5,179 32	190,827 34	15,147,253 35

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Alberta-Saskatchewan	Accumulation of book values towards par	.....	22 95	
Ancient Order of Foresters	Municipal debs., 4½ p.c.	5,928 13	5,046 13	C. H. Burgess & Co.
	" " 6 p.c.	5,000 00	4,746 01	" "
	Accumulation of book values towards par	.....	249 25	
		10,928 13	10,041 39	
Canada Life	Dom. of Canada War Loan (first instalment) 5½ p.c., 1922	840,750 00	840,750 00	Dominion Government.
	Dom. of Canada Treasury Bills, 5½ p.c., 1918	500,000 00	500,000 00	" "
	Prov. of Manitoba reg. stock, 4 p.c., 1953	10,609 33	8,476 85	Dom. Securities Corp., Ltd.
	Prov. of Manitoba reg. stock, 4½ p.c., 1950	27,983 34	20,453 01	" "
	Prov. of Nova Scotia, 3½ p.c., 1942	24,333 33	17,437 26	" "
	Prov. of Ontario, 4 p.c., 1926	105,000 00	91,171 50	A. E. Ames & Co.
	Prov. of Sask., 4 p.c., 1951	23,603 33	17,220 98	Dom. Securities Corp., Ltd.
	Municipal debs., 5 p.c.	24,333 33	20,544 63	" "
	" " 5 p.c.	2,000 00	1,793 66	Æmilius Jarvis & Co.
	" " 5½ p.c.	60,000 00	58,077 30	" "
	" " 5¼ p.c.	110,000 00	107,162 35	Mulholland, Bird & Graham.
	Sehool Dist. debs., 7 p.c.	9,000 00	9,851 22	W. L. McKinnon & Co.
	Accumulation of book values towards par	.....	24,958 24	
		1,737,612 66	1,717,897 00	
Capital Life	C. N. Western Ry. Co. (guaranteed by Alta), 4½ p.c., 1943	24,333 32	18,785 32	A. Jarvis & Co.
	Dom. of Canada War Loan (first instalmment), 5½ p.c., 1937	14,589 67	14,589 67	Dominion Government.
	Accumulation of book values towards par	.....	647 18	
		38,922 99	34,022 17	
C.M.B.A.	Dom. of Canada War Loan, 5½ 1937	25,000 00	24,777 00	Dominion Government.
	Accumulation of book values towards par	.....	262 69	
		25,000 00	25,039 69	
Confederation Life	Dom. of Canada War Loan, 5½ p.c., 1937	250,000 00	250,000 00	Dominion Government.
	Net accumulation of book values towards par	.....	1,957 47	
		250,000 00	251,957 47	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased
		$ cts	$ cts.	
Continental Life.....	Dom. of Canada War Loan, 5½ p.c., 1922.....	100,000 00		Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1937.....	400,000 00	285,191 62	(Previous loans applied in part payment.)
	Accumulation of book values towards par.....	.....	690 33	
		.....	285,881 95	
Crown Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	4,000 00	4,000 00	Dominion Government.
	Dom. of Canada, bonds, 5 p.c., 1919	10,000 00	9,375 00	Guaranty Trust Co.
	Prov. of Manitoba, 4 p.c., 1947.	30,000 00	21,675 00	Dom. Securities Corp., Ltd.
	Prov. of Saskatchewan, 5 p.c., 1932.....	25,000 00	22,265 00	W. A. Mackenzie & Co
	Anglo French Loan, 5 p.c., 1920	56,000 00	54,985 85	C. I. Hudson & Co.
	Anglo French Loan, 5 p.c., 1920	20,000 00	18,300 00	Guaranty Trust Co.
	Carnoustie Rural Telephone Sask., 7½ p.c., 1920	2,000 00	2,000 00	C. I. Hudson & Co.
	Municipal debs., 5 p.c.....	8,514 46	7,239 41	Brent Noxon & Co.
	Reversal payment.....	.....	465 71	Charged back.
	Accumulation of book values towards par.....	.....	519 80	
		155,514 46	140,825 77	
Dominion Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	500,000 00	282,766 54	Dominion Government. (Previous Loans surrendered in part payment.)
	Dom. of Canada War Loan, 5 p.c., 1937.....	66,200 00	62,476 25	Dom. Securities Corp., Ltd.
	Prov. of Sask., 5 p.c., 1932....	10,000 00	8,906 00	W. A. Mackenzie & Co.
	" 5 p.c., 1932....	20,000 00	18,040 00	Waterloo Loan and Savings Co.
	Municipal debs., 5 p.c.....	15,589 83	14,117 25	W. F. Morgan Dean & Co.
	" " 6 p.c.....	14,769 69	14,769 69	" "
	" " 6 p.c.....	14,000 00	14,000 00	Direct.
	" " 6 p.c.	5,498 93	5,406 68	A. E. Ames & Co.
	Accumulation of book values towards par.....	.....	409 11	
		646,058 45	420,891 52	
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	50,000 00	47,812 50	Kerr Fleming & Co.
	Dom. of Canada War Loan, 5½ p.c., 1937.....	587,500 00	379,727 27	Dominion Government. (Previous loans surrendered in part payment.)
		637,500 00	427,539 77	
Great-West Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	450,000 00	450,000 00	Dominion Government.
	Prov. of Manitoba reg. stock., 4 p.c., 1950.....	486 66	376 09	A. Jarvis & Co.
	Prov. of Manitoba reg. stock. 4 p.c., 1950.....	31,390 00	21,222 77	Morrow & Jellett.
	Prov. of Manitoba, 5 p.c., 1919.	58,000 00	56,163 50	Ed. Brown & Co.
	" " 5 p.c., 1920.	10,000 00	9,526 00	" "

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Great West Life—*Con.*.	Municipal debs., 5 p.c.....	43,150 00	40,000 00	Direct.
	" " 5 p.c.....	95,000 00	86,450 00	J. P. Morgan & Co.
	" " 5½ p.c.....	55,000 00	52,794 00	Ed. Brown & Co.
	" " 7 p.c.....	10,000 00	10,000 00	Direct.
	" " 7 p.c.....	23,000 00	23,000 00	Ed. Brown & Co.
	School Dist. debs., 6 p.c.,....	10,000 00	9,719 00	H. O'Hara & Co.
	" " 6 p.c.....	10,000 00	9,654 00	A. N. Strang.
	" " 6 p.c.....	3,000 00	2,980 00	Union Bank of Canada.
	" " 6½ p.c.....	7,500 00	7,445 25	W. Ross Algers & Co.
	" " 6½ p.c.....	47,500 00	47,868 80	" "
	" " 7 p.c.....	10,000 00	10,340 00	Direct.
	" " 7 p.c.....	14,900 00	15,400 24	Bond and Debenture Corp. of Canada.
	School Dist. debs., 7 p. c.....	5,400 00	5,467 82	Goldman & Co.
	" " 7 p.c.....	7,000 00	7,138 10	Nay & James.
	" " 7 p.c.....	4,000 00	4,000 00	W. Ross Alger & Co.
	" " 7 p.c.....	17,400 00	17,614 32	H. O'Hara & Co.
	" " 7 p.c.....	77,700 00	79,059 75	Local Government Board.
	" " 8 p.c.....	10,700 00	11,357 02	Goldman & Co.
	C.N.R. Stock (guaranteed by Manitoba), 4 p.c., 1930	23,360 00	19,183 23	Ed. Brown & Co.
	Rural Telephone Co. debs., 7 p.c.....	15,500 00	14,998 64	Union Bank of Canada
	Rural Telephone Co. debs., 7 p.c.....	48,500 00	47,045 00	Pirt & Pirt.
	Rural Telephone Co. debs., 7½ p.c.....	5,700 00	5,790 00	Local Government Board.
	Rural Telephone Co. debs., 7½ p.c.....	39,200 00	39,815 90	W. L. McKinnon & Co.
	Accumulation of book values towards par.....	.....	5,905 10	
		1,133,386 66	1,110,314 53	
Imperial Life.....	Dom. of Canada War Loan, 5½ p.c., 1922.....	565 00	565 00	Dominion Government (initial instalment).
	Dom. of Canada War Loan, 5½ p.c., 1927.....	200 00	200 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937.....	247,410 00	247,410 00	" "
	Dom. of Canada Reg. Stock, 3½ p.c., 1950.....	48,666 66	35,522 05	Dom. Securities Corp., Ltd.
	Prov. of Alberta, 5 p.c., 1922.	50,000 00	47,241 41	" "
	Accumulation of book values towards par.....	.....	6,635 77	
		346,841 66	337,574 23	
I.O.F.....	Province of Manitoba.....	5,000 00	4,987 50	K. Cowan & Co.
	Ottawa.....	40,000 00	38,239 00	" "
	Edmonton R.C.S. Sch. Dist. No. 7.....	48,000 00	47,520 00	" " collateral account.
	St. Louis & San Francisco Ry.	26,250 00	14,437 50	" " collateral account.
	Michigan United Railways....	300,000 00	225,000 00	In exchange for $250,000 National Ice & Cold Storage Co. of Maine.
	Windsor, Essex & Lake Shore Rapid Railway.....	210,000 00	177,750 00	Union Bank and transferred from collateral loan account.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
I.O.F.—*Con.*	Barcelona Traction, Light & Power Co.	326,880 68	197,968 34	Central Canada Loan and Savings Co.
	Cutler Mail Chute Co.	216,500 00	216,500 00	K. Cowan & Co.
	New York Steam Co.	1,396,000 00	972,854 69	Advances made re purchase of bonds.
	New York Steam Co.	971,000 00	873,900 00	In exchange for Georgia Ry. & P. Co. bonds.
	Western Timber Corp. Ltd.	260,000 00	257,569 29	From Corp. and part exchanged Independent Lumber Co., Shields Lumber Co., etc.
	Union Water Development Co	.....	176,907 41	Advances made re purchase of bonds.
	Bay Cities Water Co., Calif.	.....	47,485 51	Advances made re purchase of bonds.
	Security Trust Co.	100,000 00	110,794 56	Standard Bank.
	New York City District Realty Corp.	221,500 00	283,269 76	Advances made re purchase of bonds.
	National Wood Products Co.	853,000 00	345,415 00	Advances made re purchase of bonds.
	Sterling Cedar Lumber Co.	20,000 00	1 00	K. Cowan & Co.
	Dominion Traction & Lighting Co., Tor.	25,000 00	7,000 00	R. G. Hanford.
	Lincoln Traction Co. Maine	50,000 00	12,000 00	Direct.
	Dominion Traction & Lighting Co., Tor.	15,000 00	11,159 26	G. G. Moore.
	Dominion Traction & Lighting Co., Tor.	135,000 00	100,000 00	Northern Construction Co.
	Independent Lumber Co.	.....	5,220 00	Company.
	Shields Lumber Co.	.....	7,864 73	Interest added to Principal and Company.
	Whiting Carolina	.....	10,226 66	Company.
	Lincoln Traction Co.	50,000 00	17,500 00	J. W. McGrath.
	Andrews Lumber Co., N.C.	.....	136,280 00	Advances to Company.
	Coburn Traction Co., N.C.	.....	22,500 00	Advances to Company.
	Gimmell & Holt, N.C.	.....	12,500 00	Advances to Company.
	Graham County Ry. Co., N.C.	.....	204,755 19	Advances to Company.
	Kanawha Hardwood Lumber Co., N.C.	.....	2,300 00	Advances to Company.
	Coleman Purchase, California	.....	4,968 15	Advances.
	Lincoln Traction Co.	385,000 00	200,427 65	Company.
		.....	4,745,301 20	
London Life	Dom. of Canada War Loan, 5 p.c., 1937	200,000 00	197,706 29	A. E. Ames & Co.
	Dom. of Canada War Loan, 5½ p.c., 1922	15,000 00	15,000 00	Dominion Government (initial instalment).
	Dom. of Canada War Loan, 5½ p.c., 1927	35,000 00	35,000 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937	800,000 00	743,400 53	Dominion Government (previous loans applied in part payment).
	Prov. of New Brunswick, 4 p.c., 1949	7,300 00	5,450 91	Dom. Securities Corp., Ltd.
	Prov. of Saskatchewan, 5 p.c., 1932	25,000 00	22,265 00	W. A. Mackenzie & Co.
	Prov. of Saskatchewan, 5 p.c., 1925	5,000 00	4,648 50	Bank of Toronto.

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
London Life—*Con*.....	Newfoundland, 3½ p.c., 1941...	19,466 67	13,860 26	Dom. Securities Corp., Ltd.
	" 3½ p.c., 1947.....	3,406 67	2,324 02	" "
	Municipal debs., 4 p.c.....	6,000 00	4,732 08	" "
	" 5 p.c.....	7,040 69	6,704 27	A. E. Ames & Co.
	" 5 p.c.....	4,249 76	3,644 84	Bank of Toronto.
	" 5½ p.c.....	27,635 78	26,584 93	A. E. Ames & Co.
	" 5½ p.c.....	1,844 68	1,682 90	Bank of Toronto.
	" 6 p.c	29,594 65	29,594 65	A. E. Ames & Co.
	" 6 p.c	15,000 00	14,700 30	C. H. Burgess & Co.
	" 6 p.c.....	15,272 01	15,029 29	Wood, Gundy & Co.
	" 6 p.c.....	14,100 20	14,100 20	W. A. Mackenzie & Co.
	" 6 p.c.....	40,000 00	40,682 50	Canada Bond Corp.
	" 6 p.c.....	5,000 00	4,405 00	Bank of Toronto.
	" 7 p.c.....	8,000 00	8,000 00	"
	C.N.R. Co., 1st Mtge. deb. stock (guaranteed by Dominion), 4 p.c., 1934	14,600 00	12,158 88	C. H. Burgess & Co.
	C.N.R. Co. 1st Mtge. deb. stock (guaranteed by Saskatchewan), 4 p.c., 1939.....	17,033 33	12,519 65	Dom. Securities Corp., Ltd.
	C.N. Ont. Ry. Co. deb. stock, (guaranteed by Ontario), 3½ p.c., 1938.....	6,326 66	4,452 07	" "
	C.N. Ont. Ry. Co. deb. stock, (guaranteed by Ontario), 3½ p.c., 1938.....	14,600 00	10,447 76	W. L. McKinnon & Co.
	C. N. Western Ry. Co. 1st Mtge. deb. stock (guarant'd by Alberta), 4½ p.c., 1942...	48,666 67	39,322 67	Dom. Securities Corp., Ltd.
	G.T.P. Branch Lines Co., Saskatchewan Lines (guaranteed by Saskatchewan), 4 p.c., 1939.....	2,916 00	2,249 84	" "
	G.T.P. Branch Lines Co., Alberta Lines (guaranteed by Alberta), 4 p.c., 1942.....	6,804 00	5,116 55	A. E. Ames & Co.
	G.T.P. Branch Lines Co., Alberta Lines (guaranteed by Alberta), 4 p.c., 1939.....	486 00	372 47	" "
	G.T.P. Branch Lines Co., Saskatchewan Lines (guaranteed by Saskatchewan), 4 p.c., 1939.....	13,608 00	10,429 12	" "
	Interest and profit on conversion.....	.....	12,222 66	
	Accumulation of book values towards par.....	.....	9,268 18	
		1,408,951 77	1,328,076 32	
Manufacturers Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	5,700 00	5,529 00	R. M. of Cowichan.
	Dom. of Canada War Loan, 5 p.c., 1931.....	3,500 00	3,360 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937.....	363,170 00	363,170 00	Dominion Government.
	School Dist. debs., 6 p.c.....	2,940 00	2,887 71	W. L. McKinnon & Co.
	" " 6 p.c.....	9,500 00	9,230 06	Brent, Noxon & Co.
	" " 6½ p.c.....	3,950 00	3,985 84	Goldman & Co.
	" " 6½ p.c.....	6,000 00	6,248 04	W. L. McKinnon & Co.
	" " 6½ p.c.....	2,500 00	2,532 75	Geo. A. Stimson.
	" " 7 p.c.....	17,200 00	17,687 63	Brent, Noxon & Co.
	" " 7 p.c.....	6,543 33	6,749 88	W. L. McKinnon & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Manufacturers Life—*Con*	School Dist. debs. 7 p.c.	5,200 00	5,370 08	W. R. Alger & Co.
	" " 7 p.c.	8,050 00	8,324 54	H. O'Hara & Co.
	" " 7 p.c.	14,080 00	14,292 35	Burgess & Co.
	" " 7 p.c.	2,250 00	2,300 17	Mulholland, Bird & Graham.
	" " 7 p.c.	38,150 00	37,626 65	Department of Education.
	" " 8 p.c.	1,600 00	1,724 22	W. L. McKinnon & Co.
	" " 8 p.c.	13,650 00	14,763 52	Goldman & Co.
	Rural Telephone Co. debs., 7¼ p.c.	10,200 00	10,200 00	W. L. McKinnon & Co.
	Rural Telephone Co. debs., 7½ p.c.	24,700 00	25,088 03	" "
	Rural Telephone Co. debs., 7¾ p.c.	16,400 00	16,888 14	" "
	Adjusting entry	.....	10	
	Accumulation of book values towards par	.....	7,818 48	
		555,283 33	565,782 19	
Monarch Life	Dom. of Canada War Loan, 5½ p.c., 1937	125,000 00	25,000 00	Dominion Government. (Initial instalment).
	Adjustment *re* Dom. of Canada War Loan, 5 p.c., 1937	.....	136 85	
	Municipal debs., 6 p.c.	2,000 00	1,927 54	W. R. Alger & Co.
	School Dist. debs., 7 p.c.	5,300 00	5,334 06	"
	Rural Telephone Co., debs., 7 p.c.	1,700 00	1,700 00	Ed. Brown & Co.
	Rural Telephone Co., debs., 7½ p.c.	29,100 00	30,053 90	"
	Rural Telephone Co., debs., 7¾ p.c.	12,000 00	12,545 84	"
	Rural Telephone Co., debs., 8 p.c.	2,400 00	2,559 48	"
	Accumulation of book values towards par	.....	1,073 64	
		177,500 00	80,331 31	
Mutual Life	Dom. of Canada War Loan, 5½ p.c., 1937	540,000 00	540,000 00	Dominion Government. ($401,000 previous loan applied in part payment.)
	Prov. of Alberta, 5 p.c., 1922	100,000 00	95,406 76	Wood, Gundy & Co.
	Prov. of Sask., 5 p.c., 1932	100,000 00	89,662 98	W. A. Mackenzie & Co.
	Gov't of the United Kingdom Great Britain and Ireland, 5½ p.c., 1919	300,000 00	304,533 30	A. E. Ames & Co. W. A. Mackenzie & Co. Wood, Gundy & Co.,
	Toronto General Trust Corp., 5 p.c., 1920	20,000 00	19,300 91	Gregory & Goodeham.
	Accumulation of book values towards par	.....	2,655 70	
		1,060,000 00	1,051,559 65	
National Life	Dom. of Canada War Loan, 5 p.c., 1937	75,000 00	73,125 00	Kerr, Fleming & Co.
	Dom. of Canada War Loan, 5½ p.c., 1922	25,000 00	25,000 00	Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1937	320,000 00	320,000 00	" "

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
National Life—*Con.*....	Prov. of Alberta, 4 p.c., 1922	2,919 99	2,649 89	Kerr, Fleming & Co.
	" 4 p.c., 1938..	7,786 66	6,137 45	" "
	" 5 p.c., 1922..	5,000 00	4,735 00	R. C. Matthews & Co.
	Prov. of Ontario, 4½ p.c., 1925..	15,000 00	13,993 50	Canada Bond Corp.
	" 4 p.c., 1926...	6,000 00	5,246 40	" "
	Prov. of Sask., 4 p.c., 1923 ...	4,866 66	4,382 43	Kerr, Fleming & Co.
	" 4 p.c., 1949	8,273 33	6,177 70	" "
	Newfoundland, 3½ p.c., 1948....	486 66	329 07	Dom. Securities Corp., Ltd.
	" 3½ p.c., 1951....	2,920 00	1,938 88	" "
	Municipal debs., 3½ p.c.....	1,000 00	843 00	Imperial Bank of Can.
	" 4 p.c.....	7,901 99	7,305 44	W. L. McKinnon & Co.
	" 4 p.c.....	3,000 00	2,376 90	Dom. Securities Corp., Ltd.
	" 4 p.c.....	2,551 26	2,384 14	Lyon & Plummer.
	Municipal debs., 4½ p.c.....	5,000 00	4,095 30	Kerr, Fleming & Co.
	" 4½ p.c.....	11,733 32	9,614 97	Dom. Securities Corp., Ltd.
	" 4½ p.c.....	2,757 98	2,648 66	Lyon & Plummer.
	" 5 p.c.....	16,921 26	15,784 55	W. L. McKinnon & Co.
	" 5 p.c.....	5,000 00	4,735 00	R. C. Matthews & Co.
	" 5 p.c.....	5,380 00	5,078 22	A. E. Ames & Co.
	" 5 p.c.....	5,000 00	4,656 00	Brent, Noxon & Co.
	" 5 p.c.....	5,353 33	4,553 08	Dom. Securities Corp., Ltd.
	" 5½ p.c.....	5,000 00	4,893 50	Wood, Gundy & Co.
	" 5½ p.c.....	6,752 89	6,517 48	W. A. Mackenzie & Co.
	" 5½ p.c.....	5,000 00	4,665 00	R. C. Matthews & Co.
	" 5½ p.c.....	3,811 10	3,316 15	A. E. Ames & Co.
	" 6 p.c.....	13,162 71	12,444 71	R. C. Matthews & Co.
	" 6 p.c.....	3,611 34	3,516 36	Wood, Gundy & Co.
	" 6 p.c.....	936 02	920 13	Dom. Securities Corp., Ltd.
	" 6 p.c.....	4,934 97	4,934 97	W. A. Mackenzie & Co.
	" 6 p.c.....	4,112 42	4,112 42	C. H. Burgess & Co.
	School Dist. debs., 6 p.c.....	1,500 00	1,500 00	W. L. McKinnon & Co.
	" 7 p.c.....	2,100 00	2,021 23	Brent, Noxon & Co.
	Accumulation of book values towards par.....	.....	2,518 44	
		595,773 89	579,150 97	
North American Life..	Dom. of Canada War Loan, 5½ p.c., 1937...	100,000 00	100,000 00	Dominion Government.
	School Dist. debs., 5½ p.c.....	5,000 00	5,000 00	A. Jarvis & Co.
	Montreal Transportation Co., 6 p.c.....	198,000 00	189,459 17	Goldman & Co.
		303,000 00	294,459 17	
Northern Life.....	Dom. of Canada War Loan, 5 p.c., 1937....	165,000 00	66,635 28	Dominion Government. (Balance on Account.)
	Dom. of Canada War Loan, 5½ p.c.,.....	235 000 00	29,500 00	Dominion Government. (On account.)
	Anglo French, 5 p.c., 1920.....	25,000 00	1,691 48	A. E. Ames & Co. (On account.)
	" 5 p.c., 1920	25,000 00	18,839 00	Harris Trust & Savings. (Balance on account.)
	Russian Gov't, Internal Loan, 5½ p.c., 1926.....	54,084 46	8,343 62	A. E. Ames & Co. (Balance on subscription of 105100 roubles.)

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Northern Life—*Con* ..	C.N.P. Ry. 1st Mtge deb. stock (Guaranteed by British Columbia), 4 p.c., 1950.....	7,300 00	5,113 30	Dom. Securities Corp. Ltd.
	Fidelity Trusts Co. of Ont., 6 p.c., 1922.....	20,000 00	20,000 00	Company direct.
	Whalen Pulp and Paper Co., Ltd., 7 p.c., 1932.....	40,000 00	10,000 00	Royal Securities Corp. (On account.)
	Accumulation of book values towards par.....	.....	1,226 29	
		571,384 46	161,398 97	
Royal Guardians.....	Anglo French, 5 p.c., 1920.....	10,000 00	9,200 00	Hanson & Ferguson.
Saskatchewan Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	300 00	292 50	G. F. Conrod.
	Dom. of Canada 2 year notes, 5 p.c., 1919.....	5,000 00	4,718 75	McDougal & Cowans.
	Dom. of Canada War Loan, 5½ p.c., 1922.....	10,300 00	1,030 00	Dominion Government
	Dom. of Canada War Loan, 5½ p.c., 1937.....	10,000 00	1,000 00	Initial instalments.
	Rural Telephone Co., debs., 7½ p.c.....	5,200 00	5,281 71	W. L. McKinnon & Co.
	Rural Telephone Co. debs., 7½ p.c.....	2,475 00	2,513 92	Nay & James.
	Rural Telephone Co. debs., 7½ p.c.....	6,500 00	6,500 00	Direct.
	Accumulation of book values towards par.....	.....	20 00	
		39,775 00	21,356 88	
La Sauvegarde.....	Dom. of Canada debs., 5 p.c., 1919.....	30,000 00	29,062 50	Banque d'Hochelaga.
	Dom. of Canada debs., 5 p.c., 1919.....	10,000 00	9,475 00	Provincial Bank.
	Dom. of Canada War Loan, 5½ p.c., 1922.....	25,000 00	25,000 00	Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1937.....	45,000 00	45,000 00	" "
	Accumulation of book values towards par.....	.....	1,240 72	
		110,000 00	109,778 22	
Security Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	12,000 00	9,925 00	Dominion Government. (Previous loan surrendered in part payment.)
	Accumulation of book values towards par.....	.....	124 80	
		12,000 00	10,049 80	
Sovereign Life.....	Dom. of Canada, two year notes, 5 p.c., 1919.....	15,000 00	14,183 27	Ed. Brown & Co.
	Dom. of Canada War Loan, 5½ p.c., 1937.....	100,000 00	99,343 82	Dominion Government.
	Anglo-French, 5 p.c., 1920....	25,000 00	23,348 42	Ed. Brown & Co.
	Accumulation of book values towards par.....	.....	605 23	
		140,000 00	137,480 74	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Sun Life	Barcelona Traction, Light & Power Co., 5 p.c.	169,652 00	50,895 60	Received in exchange for like amount of coupons detached from 5 p.c. bonds of company.
	Bloomington and Normal Railway & Light Co., 5 p.c.	66,000 00	56,100 00	Illinois Traction Co.
	Canada, Dom. of, 5 p.c., 1919	500,000 00	482,705 00	J. P. Morgan & Co.
	Canada, Dom. of, War Loan, 5 p.c., 1937	.....	1,225,120 00	Final instalment on subscription.
	Canada, Dom. of, War Loan, 5½ p.c., 1922	1,000,000 00	100,000 00	Dominion Government (Initial instalment).
	Canada, Dom. of, War Loan, 5½ p.c., 1937	8,444,850 00	1,050,000 00	Dominion Government (Partial payment').
	Danville, Champaign & Decatur Railway & Light Co., 5 p.c.	415,000 00	352,750 00	Illinois Traction Co.
	Des Moines & Central Iowa Electric Co., 5 p.c.	197,000 00	167,450 00	" "
	Indian Empire War Loan, 5 p.c., 1929/47	162,500 00	154,375 00	National Bank of India
	Indian Empire War Loan, 5 p.c., 1929/47	.....	97,500 00	Balance on Subscription of $162,500.
	Jefferson City Light, Heat & Power Co., 5 p.c.	1,000 00	850 00	Illinois Traction Co.
	Kobe, Japan City of, 6 p.c.	99,600 00	99,600 00	Sale & Fraser.
	Madison County Light & Power Co., 5 p.c.	41,000 00	34,850 00	Illinois Traction Co.
	Mexican Northern Power Co., Receivers Certificates, 7 p.c	25,000 00	25,000 00	T. G. Mackenzie Receiver.
	Montreal Water & Power Co., 4½ p.c.	486 67	380 20	W. Thompson & Crook.
	Osaka, Japan City of, 5 p.c.	49,800 00	44,844 90	Moniyija Bank and Fulkshima & Co.
	Oskaloosa Light & Fuel Co., 5 p.c.	10,000 00	8,500 00	Illinois Traction Co.
	Topeka Railway & Light Co., 5 p.c.	112,000 00	95,200 00	" "
	United Kingtom of Great Britain & Ireland, 5 p.c.	33,637 01	31,699 99	Anne E. Richardson, J. Dean and others in part payment of annuities and insurance policies.
	United States Gov't., 3½ p.c.	6,500 00	6,508 12	Merchants' Bank of Canada.
	Western Power Co. of Canada, 5 p.c.	170,000 00	141,733 16	Received in exchange for like amount, 5 p.c. 1st Mortgage Bonds of Western Power Co. of Canada.
	Western Power Co. of Canada, 7 p.c.	17,000 00	10,200 00	Company direct in settlement of unpaid interest.
	Prov. of Quebec, 4½ p.c.	14,600 00	12,514 39	W. L. McKinnon & Co.
	Municipal debs	7 43	7 43	Interest added to principal.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Sun Life—*Con.*	Additional costs	.....	1,440 34	Previous purchases.
	Accumulation of book values towards par	.....	22,192 18	
		11,535,633 11	4,272,416 31	
Travellers Life	Dom. of Canada War Loan, 5½ p.c., 1922	15,000 00	14,625 00	Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1927	15,000 00		(Prev. loan surrendered in part payment).
	Dom. of Canada War Loan, 5½ p.c., 1937	20,000 00		
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921	5,000 00	4,751 28	Greenshields & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921	5,000 00	4,650 53	H. M. Connolly & Co.
	Accumulation of book values towards par	.....	265 46	
		60,000 00	24,292 27	
Woodmen	Dominion of Canada War Loan, 5½ p.c., 1922	1,500 00	1,500 00	Dominion Government.
	Municipal debs., 5 p.c.	25,000 00	23,623 48	W. A. Mackenzie & Co.
	" 5½ p.c.	15,000 00	14,713 34	Wood, Gundy & Co.
	" 5½ p.c.	16,825 90	15,472 09	Exchanged.
	" 6 p.c.	6,000 00	4,869 65	C. H. Burgess & Co.
	" 6 p.c.	31,801 94	31,801 94	Direct.
	Accumulation of book values towards par	.....	293 08	
		96,127 84	92,273 58	

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

STOCKS PURCHASED.

Company.	Description of Stocks.	Dividend paid in 1914	1915	1916	Par value.	Price paid.	From or through whom purchased.
					$ cts.	$ cts.	
Confederation Life	Consumers Gas Co. (Three instalments paid.)	10	10	10	47,100 00	28,260 00	Allotted by Co. (Total price to be paid $70,650.)
Great-West Life	Consumers Gas Co.	10	10	10	8,000 00	12,000 00	Company.
I.O.F.	Chicago Suburban Gas & Electric Co., Pref'd.				151,600 00	121,280 00	K. Cowan & Co
	Chicago Suburban Gas & Electric Co., Common				83,500 00	10,020 00	K. Cowan & Co
	National Ice & Cold Storage Co., Calif. 1st Pref'd.				15,000 00	3,000 00	R. G. Hanford
	National Ice & Cold Storage Co., Calif., 1st Pref'd.				10,000 00	5,000 00	R. J. Morrison
	National Ice & Cold Storage Co., Calif., 1st Pref'd.				15,000 00	6,265 39	A. J. Richardson
	Buffalo Realty Co., N.C.					80,114 63	G. C. St. John.
	New York Steam Co.					139,550 00	Advance to G. C. St. John
	Chatham Packing Co.					38,204 90	Advances.
	Mary Mac. Plantation Co.					232,000 00	Advances.
						635,434 92	
London Life	Increase in book value					25,443 50	Written up.
National Life	Consumers Gas Co.	10	10	10	1,350 00	2,025 00	Three allotments.
North American Life	Consumers Gas Co.	10	10	10	67,950 00	101,925 00	Allotted by Co.
Northern Life	Imperial Oil Co., Ltd.	12	8 and 100% stock dividend.	8	200 00	200 00	Company direct (W. T. McKee.)
	London St. Ry. Co.	6	6	6	120 00	120 00	Dividend paid in stock.
					320 00	320 00	
Sovereign Life	C.P.R. common stock	10	10	10	10,000 00	13,400 00	Osler, Hammond & Nanton.
Sun Life	Bloomington Normal Railway & Light Co., G'teed., pfd.	6	6	6	53,000 00	47,700 00	Illinois Traction Co.
	Cairo Railway & Light Co., G'teed., pfd.				140,300 00	126,270 00	" "
	Danville, Champaign & Decatur Ry. & Light Co., G'teed., pfd.		6	6	170,000 00	153,000 00	" "
	Danville, Urbana & Champaign Ry. Co., G'teed., pfd.				40,000 00	36,000 00	" "
	DesMoines & Central Iowa Electric Co., G'teed., pfd.				150,000 00	135,000 00	" "
	Illinois Traction Co., G'teed., pfd.	6	6	6	34,000 00	28,203 41	W. Graham Browne & Co., Federal Securities Co., and R. Moat & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

STOCKS PURCHASED—*Concluded.*

Company.	Description of Stocks.	Dividend paid in			Par value.	Price paid.	From or through whom purchased.
		1914	1915	1916			
					$ cts.	$ cts.	
Sun Life—*Con.*	Peoria Railway Co. G'teed., pfd.	....	.....	....	480,000 00	432,000 00	Illinois Traction Co.
	Madison County Light & Power Co. G'teed., pfd.	....	.....	....	38,000 00	34,200 00	" "
	Northern Illinois Light & Traction Co. G'teed., pfd.	....	.....	....	180,600 00	162,540 00	" "
	Wichita Railroad & Light Co. G'teed., pfd.	....	.....	....	166,700 00	150,030 00	" "
					1,452,600 00	1,304,943 41	
	National Brick Co. Notes (Contingent account)	....	.....	....	30,000 00	3 00	National Brick Co. in exchange for coupons.

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Ancient Order of Foresters	Municipal debs	6,812 86	6,665 83	.....	Matured.
	School Dist. debs	2,634 36	2,593 17	.....	"
	Amortization of book values towards par	.....	83 35	.....	
		9,447 22	9,342 35	.....	
Canada Life	Dom. of Canada War Loan, 5 p.c., 1931	107,500 00	395,563 55	397,312 50	Conversion.
	Dom. of Canada War Loan, 5 p.c., 1937	400,000 00	385,748 95	384,000 00	"
	Prov. of Ontario Annuities	524 79	524 79	.....	Matured.
	Municipal debs	73,284 79	73,284 79	.....	"
	School Dist debs	35,435 78	35,435 78	.....	"
	Municipal debs	18,000 00	18,000 00	18,000 00	Redeemed.
	Ottawa Electric Ry	9,000 00	9,000 00	9,000 00	"
	Toronto Railway Co	10,706 66	10,925 70	10,706 66	"
	Hamilton Street Ry. Co	2,000 00	2,046 20	2,000 00	"
	Brandon Electric Light Co	300,000 00	300,000 00	300,000 00	Central Gas and Electric Co.
	Burns P. & Co	10,000 00	9,968 50	10,050 00	Redeemed.
	Dominion Realty Co	45,043 89	45,043 89	.....	Matured.
	Linton Apartments	6,000 00	5,400 00	6,000 00	Redeemed.
	Petrolia Utilities Corp., Ltd	3,000 00	2,944 10	3,000 00	"
	Provincial Light & Heat Co	3,000 00	3,012 55	3,150 00	"
	Amortization of book values towards par	.....	4,159 98	.....	
		1,323,495 91	1,301,058 78	.....	
Capital Life	Dom. of Canada War Loan, 5 p.c., 1937	15,000 00	14,400 00	.....	Conversion.
	Dom. of Canada War Loan, 5 p.c., 1937	10,000 00	9,600 00	9,600 00	Bank of Ottawa.
	Municipal debs	797 41	774 44	.....	Matured.
	School Dist. debs	190 00	189 68	.....	"
	Amortization of book values towards par	.....	942 88	.....	
		25,987 41	25,907 00	.....	
C.M.B.A	Municipal debs	8,967 02	9,050 64	.....	Matured.
	Amortization of book values towards par	.....	83 30	.....	
		8,967 02	9,133 94	.....	
Commercial Travellers	Amortization of book values towards par	.....	2,040 86	.....	
Confederation Life	Dom. of Canada War Loan, 5 p.c., 1937	252,500 00	245,810 00	242,400 00	Conversion.
	Prov. of Ontario debs	765 50	765 50	.....	Matured.
	Municipal debs	42,738 09	42,541 59	.....	"
	Dom. Realty Co. debs	2,512 38	2,512 38	.....	"
		298,515 97	291,629 47	.....	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Continental Life..	Dom. of Canada War Loan 5 p.c., 1925	90,000 00	87,232 05	87,750 00	Conversion.
	Dom. of Canada War Loan 5 pc., 1931	47,500 00	46,218 45	46,301 20	"
	Dom. of Canada War Loan 5 p.c., 1937	155,000 00	147,580 15	148,772 25	"
	Municipal debs	5,974 69	5,612 50	5,612 50	Matured.
	Amortization of book values towards par	.....	833 65	.....	
		298,474 69	287,476 80	288,435 95	
Crown Life	Dom. of Canada War Loan 5 p.c., 1937	25,000 00	23,785 00	23,785 00	Wood, Gundy & Co.
	Dom. of Canada War Loan 5 p.c., 1937	25,000 00	23,785 00	23,875 00	W. A. Mackenzie & Co
	Dom. of Canada War Loan 5 p.c., 1937	25,000 00	23,785 00	23,875 00	Dom. Securities Corp. Ltd.
	School Dist. and Municipal debs	8,162 36	8,162 36	8,373 93	Matured.
	Amortization of book values towards par	.....	211 57	.....	
		83,162 36	79,728 93	79,908 93	
Dominion Life	Dom. of Canada War Loan 5 p.c., 1925	65,000 00	63,577 00	.....	Dom. Securities Corp. Ltd.
	Dom. of Canada War Loan 5 p.c., 1931	74,500 00	72,735 27	.....	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937	221,000 00	211,087 50	.....	"
	Municipal debs	3,458 26	3,458 26	.....	Matured.
	Anglo-French, 5 p.c., 1920	10,000 00	9,231 00	.....	Sold.
		373,958 26	360,089 03	.....	
Excelsior Life	Dom. of Canada War Loan 5 p.c., 1931	132,500 00	128,662 50	129,187 50	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937	255,000 00	244,800 00	244,800 00	"
	United Kingdom of Great Britain and Ireland gold notes, 5½ p.c., 1919	25,000 00	24,767 50	24,906 25	McNeil & Young.
	United Kingdom of Great Britain and Ireland gold notes, 5½ p.c., 1919	1,000 00	990 70	996 25	C. J. Parker.
	Anglo-French, 5 p.c., 1920	50,000 00	46,453 12	46,864 69	Kerr, Fleming & Co.
		463,500 00	445,673 82	446,754 69	
Great-West Life..	Dom. of Canada War Loan 5 p.c., 1925	225,000 00	219,375 00	219,375 00	Conversion.
	School dist. debs	5,669 49	5,826 38	5,826 38	Matured.
	Municipal debs	15,246 77	14,818 96	14,818 96	"
	Dom. Realty Co., 6 p.c.	1,674 90	1,674 90	1,674 90	"
		247,591 16	241,695 24	241,695 24	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Imperial Life.....	Municipal debs.....	10,513 51	9,726 87	.....	Matured.
	School dist.....	150 00	137 39	.....	"
	Corporation.....	12,062 75	12,062 75	.....	"
	Winnipeg, Selkirk & Lake Winnipeg Ry. Co., 5 p.c.	31,000 00	29,400 40	28,830 00	Dom. Securities Corp. Ltd.
	Amortization of book values towards par.....	.....	6,065 96	.....	
		53,726 26	57,393 37	.....	
I.O.F.....	Dominion of Canada War Loan, 1925.....	360,000 00	350,936 00	342,064 31	Standard Bank.
	Dom. of Canada war Loan 1931.....	53,500 00	52,162 50	48,322 50	Standard Bank.
	Dominion of Canada war Loan, 1937.....	65,000 00	62,400 00	60,365 00	K. Cowan & Co.
	Anglo-French.....	2,000 00	2,000 00	.....	Written off. to correct.
	Prov. of Ontario, Ann	274 14	274 14	274 14	Matured.
	Dom. of Canada Notes....	100,000 00	100,000 00	100,000 00	Matured.
	Municipal.....	4,037 36	3,978 82	3,978 82	Matured.
	Georgia Railway & Power Co.....	971,000 00	874,874 00	851,835 00	Exchanged for New York Steam Co., bonds.
	Western Canada Flour Mills.....	9,733 33	9,781 96	9,781 96	Company.
	A. R. Rogers Lumber Co.	11,000 00	11,000 00	11,000 00	Matured.
	Independent Lumber Co..	87,000 00	91,972 10	91,972 10	Exch. for Western Timber.
	National Ice & Cold Storage Co., Maine.....	250,000 00	225,000 00	225,000 00	Exchanged for $300,000 M. U. Rly.
	Shields Lumber Co.....	92,000 00	93,714 73	93,714 73	Exch. for Western Timber.
	Linton Apartments.....	6,000 00	6,000 00	6,000 00	Redeemed.
	Royal Mortgage Bank.....	1,069 60	1,069 60	1,069 60	Matured.
	Book value of Bonds and Stocks transferred to the Contingent Fund.....	.....	2,329,942 67	.....	
	Charcoal Iron & Chemical Co.....	234,820 00	86,000 00	107,858 00	Central Canada L. &S
	Dominion Traction & Lighting Co. Toronto, Collateral bonds.....	880,000.00	748,000 00	nil.	Bonds Cancelled.
		.....	5,043,106 52	.....	
London Life.....	Municipal.....	1,658 33	1,493 19	.....	Matured.
	School dist. debs.....	10,580 87	9,735 86	.....	"
	Dom. of Canada War Loan 5 p.c., 1925.....	250,000 00	241,997 25	243,750 00	Conversion.
	Profit on conversion.....	.....	1,752 75	.....	
	Dom. of Canada War Loan 5 p.c., 1931.....	127,500 00	123,752 76	125,377 91	"
	Accrued interest and profit on conversion.....	.....	1,625 15	.....	
	Dom. of Canada War Loan 5 p.c., 1937.....	435,000 00	414,177 86	423,022 62	"

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
London Life—*Con.*	Accrued interest and profit on conversion	.....	8,844 76	.....	
	Debentures written down	.....	7,591 60	.....	To adjust interest rate
	Amortization of book values towards par	.....	55 54	.....	
		824,739 20	811,026 72	.....	
Manufacturers Life	Municipal Debs	15,000 00	12,903 81	15,000 00	To Municipality.
	"	33,294 72	32,563 97	.....	Matured.
	School Dist. debs	73,763 08	74,590 22	.....	"
	St. Lawrence Power Co.	500 00	525 00	525 00	Redeemed.
	Government debs	5,832 28	5,348 17	.....	Matured.
	Sundry debs.	1,726 16	1,726 16	.....	"
	Amortization of book values towards par	.....	1,116 64	.....	
		130,116 24	128,773 97	.....	
Monarch Life	Dom. of Canada War Loan 5 p.c., 1937	9,000 00	8,640 00	8,640 00	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937	600 00	576 00	576 00	Dr. E. S. Popham.
	Dom. of Canada War Loan 5 p.c., 1937	50,000 00	48,000 00	48,000 00	Ed. Browa & Co.
	Municipal debs	1,049 20	1,049 20	1,049 20	Matured.
	School dist. debs	5,527 55	5,527 55	5,527 55	"
	Amortization of book values towards par	.....	310 95	.....	
		66,176 75	64,103 70	63,792 75	
Mutual Life of Canada	Dom. of Canada War Loan 5 p.c., 1937	401,000 00	384,960 00	384,960 00	Conversion.
	Matured instalments	.....	104,279 37	.....	Matured.
	Amortization of book values towards par	.....	832 33	.....	
		.....	490,071 70	.....	
National Life	Dom. of Canada War Loan 5 p.c.,	219,500 00	213,377 50	.....	Conversion.
	Dom. of Canada War Loan 5 p.c.	75,000 00	73,125 00	.....	Sold.
	Municipal debs, 3½ p.c.	1,000 00	925 70	.....	"
	"	2,281 66	2,369 49	.....	Matured.
	School dist. debs	52,163 65	51,643 21	.....	"
	Amortization of book values towards par	.....	535 53	.....	
		349,945 31	341,976 43	.....	
North American Life	Dominion of Canada War Loan, 5 p.c., 1937	198,000 00	188,436 60	188,436 60	Goldman & Co.
	Municipal debs	5,504 24	5,504 24	5,504 24	Matured.
	Hamilton St. Ry., 4½ p.c.	5,000 00	5,000 00	5,000 00	Redeemed.
	Lake Commerce, Ltd., 6 p.c.	9,000 00	9,000 00	9,000 00	Matured.
	Matthews Steamship Co., "Edmonton", 6 p.c.	40,000 00	37,845 50	40,000 00	Redeemed.
	Matthews Steamsbip Co., "Steelton", 6 p.c.	51,000 00	47,908 00	51,000 00	"

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
North American Life—*Con.*	Montreal Transportation Co., 6 p.c.	1,000 00	1,000 00	1,000 00	Matured.
	Toronto Railway Co., 4½ p.c.	5,000 00	5,000 00	5,000 00	"
	Amortization of book values towards par	.....	6,918 72	.....	
		314,504 24	306,613 00	304,940 84	
Northern Life	Municipal debs	5,728 92	5,536 19	5,536 19	Matured.
	School dist. debs	96 75	170 71	170 71	"
	Fidelity Trusts Co.	30,000 00	30,000 00	30,000 00	Sold.
	Contingent Account	.....	1,875 45	.....	Adjustment.
	Amortization of book values towards par	.....	5,355 22	.....	
		35,825 67	42,937 57	35,706 90	
Royal Guardians	Municipal debs	591 31	591 31	.....	Matured.
	School Dist. debs	327 13	327 13	.....	"
		918 44	918 44	.....	
Saskatchewan Life	School dist. debs	1,185 52	1,185 78	.....	Matured.
	Amortization of book values towards par	.....	51 03	.....	
		1,185 52	1,236 81	.....	
Sauvegarde Life	Dominion of Canada War Loan, 5 p.c., 1937	45,000 00	43,200 00	.....	Conversion.
	Monument Nationale, Sherbrook, 5 p.c., 1919	4,000 00	4,000 00	.....	Redeemed.
	Municipal debs	261 62	261 62	.....	
		49,261 62	47,461 62	.....	
Security Life	Dominion of Canada War Loan, 5 p.c., 1937	10,000 00	9,600 00	9,600 00	Conversion.
	Amortization of book values towards par	.....	9 63	.....	
		10,000 09	9,609 63	9,600 00	
Sovereign Life	Municipal debs	1,204 55	1,186 36	.....	Matured.
Sun Life	American Salesbook Co., 6 p.c.	2,300 00	2,184 94	2,184 94	National Trust Co.
	Australia, Commonwealth of, 5½ p.c.	48,666 67	47,693 33	47,466 22	W. Thompson & Crook.
	Brandon, Man., City of	1,500 00	1,500 00	1,500 00	Matured.
	Canada, Dom. of, Bonds, 3½ p.c.	.....	29 33	29 33	Refund on commission
	Canada, Dom. of, Bonds, (N.Y. issue) 5 p.c.	65,000 00	63,537 50	62,183 73	Merchants Bank of Canada, New York.
	Canada, Dom. of, Bonds, 5 p.c.	19,000 00	18,240 00	18,240 00	Randolph Light & Power Co.
	Canada, Dom. of, Bonds, 5 p.c.	1,066,000 00	1,034,135 12	1,039,350 00	Conversion.
	Canada, Dom. of, Bonds, 5 p.c.	.....	44,525 45	44,525 45	Unearned interest.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Sun Life—*Con*....	France, Republic of, 5½ p.c.	219,000 00	211,284 85	215,288 75	Merchants Bank of of Canada.
	Hamilton Street Railway, 4½ p.c.	1,000 00	900 00	1,000 00	Redeemed.
	Harris Abbattoir Co., 6 p.c.	5,000 00	4,875 00	4,993 10	National Trust Co.
	Indian Empire, War Loan, 5 p.c.	.....	7,809 99	7,809 99	Conversion Warrants sold by National Bank of India and proceeds used to reduce cost of bonds.
	Kobe, Japan, City of	20,418 00	18,670 65	20,418 00	Redeemed.
	Nagasaki, Japan, City of	2,241 00	1,951 17	2,241 00	"
	National Steamship Co., 6 p.c.	48,500 00	47,530 00	47,287 50	Guardian Trust Co.
	Nipigon, Ont., Township of	3,716 86	3,647 70	3,716 86	Redeemed.
	New Westminster, B.C.	3,600 00	3,600 00	3,600 00	"
	Nova Scotia, Province of, 4 p.c.	3,500 00	3,500 00	3,500 00	"
	Osaka, Japan, City of	49 80	49 32	49 80	"
	St. Lawrence Power Co., 6 p.c.	6,000 00	6,000 00	6,090 00	Royal Trust Co.
	St. Lawrence Power Co., 6 p.c.	500 00	500 00	525 00	Redeemed.
	South Africa, Union of, 4 p.c.	.....	12 16	12 16	Refund of Commission.
	United Kingdom of Great Britain and Ireland, 6 p.c. (Exchequer Bonds)	.....	1,022 92	1,022 92	Refund of Commission.
	United Kingdom of Great Britain and Ireland, 5 p.c.	365,000 00	365,000 00	371,382 63	W. Thompson & Crook.
	Western Canada Power Co., 5 p.c.	170,000 00	141,733 16	141,733 16	Surrendered for like amount, 5 p.c. bonds of Western Canada Power Co.
	Sundry Municipal, School Dist. and Other Sinking fund payments	19,028 13	18,361 21	19,028 13	Matured.
	Amortization of book values towards par	.....	284 88	.....	
		2,070,020 46	2,048,578 68	2,065,178 67	
	Cleveland, Painesville and Ashtabula Railroad Co., Common Stock (Contingent Account)	50,000 00	5 00	.....	Written off.
	Imperial Loan and Investment Co. (Contingent Account)	.....	.....	3,230 54	First liquidation dividend.
		50,000 00	5 00	3,230 54	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—*Concluded.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Travellers' Life...	Dominion of Canada War Loan, 5 p.c., 1925.....	15,000 00	14,641 48	14,625 00	Conversion.
	Amortization of book values towards par....	.....	28 11	.....	
		15,000 00	14,669 59	14,625 00	
Woodmen.....	Municipal debs.....	40,483 24	39,747 90	.....	Matured.
	" "	14,298 48	12,861 61	.....	Exchanged.
	Amortization of book values towards par....	.....	93 21	.....	
		54,781 72	52,702 72	.....	

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
British Columbia.....	Lots 15 and 16, S. ½ Block 5, N. Sub-div., Block (5) D.L. 391 and 392, group 1, Vancouver Dist. Mun. South Vancouv'r	3,755 10	Mortgage foreclosed.
	Lot 17, Block 57, Kamloops, B.C., Townsite Map 557	2,000 00	F. D. Woodward.
	Paid for taxes and other charges on properties acquired.....	724 21	
		6,479 31	
Canada Life.....	N.E. ¼ 26–24–21, W. 1, Man.....	1,076 72	Mortgage foreclosed.
	Lot No. 13, Block 2 of Lots 80, 83 and 85, Parish of St. Boniface, Winnipeg...	2,738 99	" "
	Lot No. 12, Block 5, being part of Lot 12, part of Kildonan, Winnipeg.....	1,781 99	" "
	N.E. ¼, 28–42–23, W. 3, Sask.....	1,053 15	" "
	N.W. ¼, 4–28–14, W. 2, Sask.....	844 21	" "
	S.E. ¼, 4–50–22, W. 3, Sask.....	1,019 27	" "
	N.W. ¼, 19–38–1, W. 3, Sask.....	824 37	" "
	Lot No. 17, Block 20, Saskatoon.....	2,751 14	" "
	N.E. ¼, 10–42–23, W. 3, Sas.....	2,007 89	" "
	N.W. ¼, 36–37–17, W. 3, Sask.....	944 82	" "
	N.W. ¼ and S.E. ¼, 10–44–21, W. 3, Sask....	3,004 33	" "
	N.E. ¼, 10–44–21, W. 3, Sask.....	1,200 00	" "
	S.E. ¼, 21–39–18, W. 2, Sask.....	702 00	" "
	N.W. ¼, 36–46–24, W. 3, Sask.....	848 16	" "
	S.W. ¼, 35–50–23, W. 3, Sask.....	895 87	" "
	S.E. ¼, 30–31–18, W. 3, Sask.....	820 48	" "
	S.E. ¼, 16–37–2, W. 3, Sask.....	900 00	" "
	S.W. ¼, 2–53–26, W. 3, Sask.....	719 07	" "
	S.E. ¼, 4–39–15, W. 3, Sask	1,032 06	" "
	S.W. ¼, 14–45–11, W. 3, Sask.....	873 90	" "
	N.W. ¼, 24–32–14, W. 3, Sask.....	1,448 25	" "
	N.W. ¼, 30–47–17, W. 3, Sask	867 61	" "
	N.E. ¼, 30–47–26, W. 3, Sask.....	1,037 97	Cancellation of sale agreement.
	N.W. ¼, 14–8–10, W. 2, Sask.....	2,034 23	Mortgage foreclosed.
	N. ½, 35–8–10, W. 2, Sask.....	3,506 39	" "
	S.E. ¼, 19–3–19, W. 2, Sask.....	1,726 31	" "
	S.W. ¼, 32–5–13, W. 2, Sask.	1,275 93	" "
	N.E. ¼, 30–6–15, W. 2, Sask.....	1,616 40	" "
	S.W. ¼, 32–6–15, W. 2, Sask.....	1 596 75	" "
	S.E. ¼, 10–4–25, W. 2, Sask.	750 00	" "
	Lots Nos. 5 and 6, Block 11, River Lot No. 12, Edmonton.....	3,689 52	" "
	Lot No. 4, Block 18, Edmonton.....	1,259 80	" "
	N.E. ¼, 34–56–10, W. 4, Alta.	656 45	" "
	N.E. ¼, 14–45–13, W. 4, Alta.	748 64	" "
	Lot No. 33, Block 15, River Lots Nos. 16 and 18, Edmonton.....	2,288 19	" "
	S.E. ¼, 24–52–6, W. 5, Alta.....	486 20	" "
	Lot No. 8, Block 53, Edmonton.....	2,133 00	" "
	S.E. ¼, 12–39–4, W. 5, Alta.....	600 00	" "
	S.E. ¼, 2–35–2, W. 5, Alta.....	573 45	" "
	Lot No. 13, Block 127, Calgary.....	1,534 25	" "
	Lots Nos. 23 and 24, Corner Peter and Tupper streets, Sub-div. Park Lot No. 3, Port Arthur.....	2,702 25	" "
	Company's Building, Toronto.....	2,808 84	Capital account, alterations.
	Taxes and other charges on foreclosed properties.....	44,895 86	
		106,274 71	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Confederation Life.....	Lot 1, S.D. Lots 61 and 62 Suburban Plan V, New Westminster, Third Ave. and Pearson St.....	4,559 14	Mortgage foreclosed.
	N. 33 feet, Lot 5, Block 116, S.D. of D.L. 301, Group 1, Vancouver Dist., Westminster Road, Vancouver.....	3,642 73	Conveyance.
	Lot 39, S.D. "B" of Block 143, in S.D. of D.L. 264 "A", group 1, Vancouver Dist. Plan 185 and 1771, Third Ave. East, Vancouver.....	2,095 30	"
	N. ½, Lots 1 and 2, Block 76, S.D. of D.L. 181, Group 1, Vancouver Dist., cor. Pender St. and Heatley Ave., Vancouver.....	8,707 20	Mortgage foreclosed.
	Lot 22, Block 53, Norwood S.D., Plan XLIII A, 164 Henry St., Edmonton, Alta.....	2,779 87	Conveyance.
	Lot 214, and 21 and 23, Chesterfield Ave., Westmount, Montreal.....	11,623 32	Mortgage foreclosed.
	E. ½, 18-4-14, W. 1, Man.....	4,395 41	Power of sale.
	Lot 21, S.D. "A" of Block 157, in S.D. of D.L. 264 "A" Group 1, Vancouver Dist. Plans 185 and 486, 10th Ave., Vancouver.....	2,223 94	Conveyance.
	Lot 4, S.D. "F" Block 157, in S.D. of Dist. Lot 264 "A" Group 1, Vancouver Dist, 11th Ave., Vancouver.....	3,990 55	Mortgage foreclosed (Interim certificate).
	W. ½, Lot 33, Block 65, in S.D. of D.L. 185, Group 1, Vancouver Dist., Robson St., Vancouver.....	4,716 40	Mortgage foreclosed.
	Lot 5, N. 10 feet, Lot 6, Block 15, S.D. of D.L. 302, Group 1, Vancouver Dist., cor. 6th Ave. and Columbia St., Vancouver.....	2,328 43	" "
	N. ½, 17-21-6, W. 2, Sask.....	5,820 39	" "
	Lots 10 and 11, Block 5, Plan 310, A. K., Rideau Park Extension, Rideau road, Edmonton.....	4,567 08	" "
	Lots 17 and 18, Block 27, Plan A 1, Sec. 16, 805 5th Ave. West, Calgary.....	4,810 68	Conveyance.
	N.E. ¼, 26-18-16, W. 2, Sask.....	1,878 56	Mortgage foreclosed.
	N.W. ¼, 15-4-12, W. 1, Man.....	2,793 67	Conveyance.
	Lots 9 and 10, Block 71, S.D. of D.L. 196, Group 1, Vancouver Dist., Hastings St. East, Vancouver.....	84,428 77	Mortgage foreclosed (Interim certificate).
	Lot 1, Block 22, Plan 2, 362, 13th St., Brandon.....	5,941 13	Mortgage foreclosed.
	S.S. ¼, 20-18-30, W. 1, Sask.....	1,393 73	"
	S.E. ¼, 1-9-17, and S.W. ¼, 6-9-16, W. 1, Man.....	1,529 99	"
	Lot 17, Block 119, in Glenora, S.D., Plan 2803, A.F. Cor, King's Driveway and Athabasca Ave., Edmonton.....	13,427 36	"
	N.E. ¼, 9 and S.E. ¼, 6-3-31, W. 1, Sask....	5,103 47	"
	Company's Building, Toronto.....	10,140 63	Improvements.
	Profit and Loss Account.....	1,956 00	Written off.
	Charges, etc., on foreclosed properties....	4,412 95	
		199,266 70	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value transferred to real estate account.	From whom purchased.
		$ cts.	
Continental Life	Additions to ledger value	614 35	Written up to sale price.
Crown Life	S.W. ¼, 7-51-3, W. 5, Alta	1,329 40	Mortgagor.
	N.E. ¼, 6-55-11, W. 4, Alta	1,499 43	"
	N.E. ¼, 14-41-28, W. 3, Sask	1,453 89	"
	S.E. ¼, 34-58-20, W. 4, Alta	1,730 60	"
	S.W. ¼, 35-56-3, W. 5, Alta	2,013 39	"
	Lots 23 and 24, Block 17, Plan F. U., Saskatoon	852 85	"
	S.W. ¼, 30-51-12 W. 4, Alta	2,059 81	"
	S.E. ¼, 24-49-1, W. 5, Alta	646 82	"
	N.W. ¼, 34-54-11, W. 4, Alta	1,154 96	"
	S.W. ¼, 14-38-5, W. 5, Alta	1,173 14	"
	S.E. ¼, 8-58-3, W. 5, Alta	1,499 20	"
	Law costs	591 08	
	Paid for taxes, etc	11,642 79	
		27,647 36	
Dominion Life	Lot 17, Block 12, D.G.S. Plan 437, St. John, Winnipeg	1,934 56	John Bell.
	Lot 11, Block 38, Old 96, Moosejaw	5,940 92	John H. Buffett.
	Lot 1, Block 15, Old 96, Moosejaw	1,354 80	Robt. Matthews
	Lot 37, Block 377, Old 33, Regina	4,212 84	Mrs. V. I. Saelgrove.
	Lot 9, Block 435, Plan 33, Regina	3,500 00	E. Killaby.
	Improvements, etc. on real estate already acquired	289 23	
		17,232 35	
Excelsior Life	Lot 17, Block 41, Plan 290a 1, Edmonton	1,946 61	Mortgage foreclosed.
	S.E. ¼, 2-34-7, W. 2, Sask	1,003 75	"
	S.E. ¼, 2-46-9, W. 3, Sask	726 80	"
	S.W. ¼, 22-34-10, W. 2, Sask	566 84	"
	Company's Building, Toronto	9,064 59	Construction.
	Taxes and other charges on real estate acquired	7,134 12	
		20,442 71	
Great West Life	Lot 17, Part Dist., Lot 719, Group 1, Plan 2331, Vancouver	1,302 02	Conveyance.
	N.W. ¼, 31-5-16, W. 2, Sask	1,187 85	Mortgage foreclosed.
	Lot 11, Resubd. Lots ½ and ½, Part Lot 144, D/L 301, Group 1, Plan 3197, Vancouver	1,284 48	"
	Lot 2, Block 423, D/L 526, Group 1, Vancouver	2,197 21	"
	Lot 13, Block 17, H. B. R. Plan B, Edmonton	8,168 08	"
	Lot "C" Resubd. Lots 11-14 incl., Block 5, Subd. D/L, 301, Group 1, Plan 3243, Vancouver	1,948 17	"
	Lot "B" Resubd. Lots 11 and 12, Block 8, D/L 540, Group 1, Plan 296, Vancouver	3,522 21	"
	Parts lots 83-85, Block 8, H.B.R., Plan B., Edmonton	5,701 72	
	Lot 69, and E. 2 ft., Lot 70, Block F., Plan 723, Lethbridge	1,448 00	"
	N.W. ¼, 12-28-8, W. 3, Sask	2,163 94	"
	S.E. ¼, 12-10-19, W. 2, Sask	808 59	"
	N.E. ¼, 14-4-12, W. 2, Sask	915 41	"

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value transferred to real estate account.	From whom purchased.
		$ cts.	
Great West Life—*Con.*.	N.W. ¼, 8-47-5, W. 3, Sask. S.W. ¼, 22-47-5, W. 3, Sask.	3,425 73	Cancellation of agreement.
	N.W. ¼, 6-6-9, W. 2, Sask.	1,466 34	Mortgage foreclosed.
	S.W. ¼, 28-20-19, W. 2, Sask.	1,527 29	Cancellation of Agreement.
	N.E. ¼, 9-33-27, W. 2, Sask.	1,500 00	Cancellation of offer.
	S.W. ¼, 4-5 3-3, W. 4, Alta.	1,246 91	"
	Taxes and other charges on properties acquired	11,741 25	
		51,555 20	
Imperial Life	S.W. ¼, 17-5 2-6, W. 4, Alta.	1,580 04	F. Davis.
	N.W. ¼, 16-9-18, W. 2, Sask.	1,109 42	Wm. H. Swarts.
	S.E. ¼, 1-16-17, W. 3, Sask.	1,548 86	Henry Moe.
	N.W. ¼, 14-26-27, W. 2, Sask.	1,178 76	A. Smalley.
	N.W. ¼, 34-2-13, W. 4, Alta.	1,097 43	Thos. Edgar.
	S.E. ¼, 36-51-8, W. 4, Alta.	1,004 99	Mrs. N. H. Adams.
	Part N.E. ¼, 13-8-5, W. 1., Man N. ½ of S.E. ¼, 13-8-5, W. 1, Man	3,003 40	J. N. Johnston.
	Taxes and other charges on properties acquired	1,586 44	
		12,109 34	
Independent Order of Foresters	Rainbow Sanitarium	11,326 66	Additional.
	Oakville Orphanage	46,555 57	"
		57,882 23	
London Life	S.E. ¼, 5-7-21, W. 2, Sask.	1,493 76	Mortgage foreclosed.
	N.E. ¼, 36-8-18, W. 2, Sask.	714 51	" "
	N.W. ¼, 14-10-14, W. 2, Sask.	1,354 51	" "
	S.E. ¼, 16-4-15, W. 2, Sask.	695 30	" "
	Taxes and other charges on properties acquired	1,966 79	
		6,224 87	
Manufacturers Life	River Lots 14-45-26, W. 2, Sask.	910 35	Mortgage foreclosed.
	N.W. ¼, 36-45-10, W. 3, Sask.	666 06	Quit claim deed.
	N.W. ¼, 20-38-11, W. 4, Alta.	1,061 24	Mortgage foreclosed.
	19 Wellington St. W., Toronto, Ont.	72,339 80	Release of equity of redemption.
	Charges, etc., on properties acquired	2,470 47	
		77,447 92	
Monarch Life	S.W. ¼, 14-49-24, W. 3, Sask.	1,016 16	Mortgage foreclosed.
	S.E. ¼, 28-48-24, W. 3, Sask.	1,361 16	" "
	S.W. ¼, 24-31-24, W. 2, Sask.	1,111 83	" "
	N.W. ¼, 13-30-8, W. 2, Sask.	886 40	" "
	N.E. ¼, 25-30-9, W. 2, Sask.	1,065 80	" "
	S.W. ¼, 12-37-13, W. 2, Sask.	792 18	" "
	Taxes, etc., and other charges	1,842 99	
	Profits transferred	1,123 60	
		9,197 12	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 19, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Mutual Life of Canada	Dominion Trust Building, Vancouver	276,929 39	Mortgage foreclosed.
	S.W. ¼, 14-41-3, W. 3, Sask.	909 59	" "
	S.E. ¼, 20 and N.E. ¼ 22-10-20, W. 2, Sask.	4,529 38	" "
	S.W. ¼, 17-42-6, W. 3, Sask.	2,964 90	" "
	Nos. 141-149-157, St. Paul, Montreal	66,094 21	" "
	Addition to H. O. and repairs, taxes, etc., on property acquired	15,837 21	
		367,264 68	
North American Life	S.E. ¼, 32-10-16, W. 2, Sask.	4,557 55	Mortgage foreclosed.
	S.W. ¼ 32-10-16, W. 2, Sask.		
	No. 463, 12th St., Calgary, Lots 26 and 27, Block 1, Plan 5,179-0	1,749 76	" "
	Taxes and other charges on properties acquired	1,423 32	
		7,730 63	
Northern Life	N. 25 feet, Lot 1 N.S. Breezehill Ave., Ottawa	3,001 10	Isaac Klegon.
	N.E. ¼, 36-29-24, W. 2, Sask.	1,982 92	Mortgage foreclosed.
	N.E. ¼, 2-31-18, W. 4, Alta.	1,921 80	" "
	N.W. ¼, 2-31-18, W. 4, Alta.	1,673 85	" "
	S.W. ¼, 22-37-3, W. 3, Sask.	2,958 43	" "
	N.W. ¼, 14-37-3, W. 3, Sask.	2,358 48	" "
	Lots 9 and 10, Block B, No. 225, McVicar St., Port Arthur	4,648 61	Sale proceedings.
	400 acres, Hull Tp., C'ty Wright, A-18, A-19 and A-20A, and part lot B, less 26½ acres	4,919 31	Mortgage foreclosed.
	S.W. ¼, 1-34-13, W. 3, Sask.	1,360 39	" "
	S. 23′ 9″, lot 49, plan 1985, Toronto	400 00	J. B. Stanton.
	S.E. ¼, 36-59-25, W. 4, Alta.	1,679 23	Dan. C. Knott.
	Part lot 33, plan 499, E. Toronto	2,068 13	Sale proceedings.
	Part lots 32 and 33, plan 499, E. Toronto	2,186 72	" "
	Part lot 33, plan 499, E. Toronto	2,200 51	" "
	Part lot 33, plan 499, E. Toronto	2,189 27	" "
	N.W. ¼, 20-59-25, W. 4, Alta.	1,318 00	Mortgage foreclosed.
	W. ½, lot 52, 55 Frank St., Ottawa	2,972 50	Sale proceedings.
	S. 30 ft. lot 8, W. 13 ft. lot 7, E.S., Dominion Ave., Ottawa	1,468 05	" "
	S. 43 ft. lot 7, E.S., Dominion Ave., Ottawa	1,468 05	" "
		42,775 35	
Royal Guardians	1072-74-76-78, Dorchester St. East, Montreal	6,000 00	G. H. Langwell.
Saskatchewan Life	S.E. ¼, 9-33-27, W. 2, Sask.	889 55	Mortgage foreclosed.
	S.W. ¼, 9-33-27, W. 2, Sask.	760 45	Transfer.
		1,650 00	
Sauvegarde Life	Company's Head Office Building	5,227 85	Improvements.
	Company's Building, 72 Notre Dame E.	2,039 50	"
		7,267 35	
Security Life	Residence, 124 Delaware Ave., Toronto	2,574 04	John W. Garvin.

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Sovereign Life	Part lot 108, Parish lot 5. Parish of St.John Plan 17, Winnipeg	19,676 63	Mortgage foreclosed.
	Lot 13, Block 61, Old plan 96, Moosejaw	7,922 70	" "
		27,599 33	
Sun Life	S.E. ¼, 36-48-28, W. 2, Sask	1,181 25	Mortgage foreclosed.
	S. ½ of 15 and 16, and N. ½ of 9 and 10, Sec. 19, twp. 7, Group 2, Vancouver	3,028 82	" "
	S.E. ¼, 16-44-14, W. 3, Sask	1,891 20	" "
	N.E. ¼, 2-15-16, W. 3, Sask	1,844 30	" "
	Lots 212 and 213 of 95, Par. Ste. Cecile, Valleyfield	123 45	Agreement cancelled.
	S.E. ¼, 18-33-13, W. 3, Sask	2,260 35	Mortgage foreclosed.
	N.W. ¼, 15-24-9, W. 3, Sask	2,937 05	" "
	S. ½, 26-24-3, W. 5, Alta	4,010 00	" "
	N.W. ¼, 24-35-7, W. 3, Sask	1,568 14	" "
	N.E. ¼, 30-41-10, W. 3, Sask	1,493 48	" "
	Lot 8, Block 3, Subd. Sec. 23, Map 1091, Victoria, B.C	2,982 43	" "
	Lots 1-2-3, Block 15, Subd. C. of D.L. 183, Group 1, Vancouver	39,212 22	" "
	N.E. ¼, 26-42-4, W. 3, Sask	1,256 38	" "
	S.W. ¼, 10-53-6, W. 4, Alta	1,247 04	R. F. Heslop.
	S.W. ¼, 18-16-12, W. 2, Sask	1,258 83	Mortgage foreclosed.
	N.E. ¼, 30-41-9, W. 4, Alta	721 10	Staadard Trusts Co.
	Part Lot 1, Block 15, Div. F, Chilliwack	2,952 31	Mortgage foreclosed.
	Lot 1, resubd. of Lots 13, 14, 23, 24 of Lots 10 and 23 in Sub. Block 7, Map 445, New Westminster	4,806 77	" "
	Lot 11, Block 10, Subd. 196, Group 1, Vancouver	91,444 44	L. L. and E. Mills.
	S.W. ¼, 34-49-3, W. 3, Sask	1,441 60	J. Potts, Jr.
	Lot 545, Victoria	3,438 67	W. H. Paint.
	River Lot 8, Prince Albert	1,714 22	Mortgage foreclosed.
	Lots 424 and 425, 1-2, St. Jean Baptiste Village (Montreal)	56,710 90	Sheriff.
	River Lots 6 and 7, Prince Albert	2,474 60	Mortgage foreclosed.
	S.W. ¼, 34 N.W. ¼, 27 and E. ½, 33-45-25, W. 2, Sask	8,071 03	" "
	Part Lot 186, Group 2, New Westminster Dist	4,909 14	" "
	Part Lot 85, Group 1, New Westminster Dist	6,001 05	" "
	Lot 7 of Lots 3 and 4, Beekley Farm, Victoria	7,816 26	" "
	S.E. ¼, 30-37-16, W. 4, Alta	969 03	" "
	Dominion Square Property (Company's Building)	284,420 34	Additions to building.
	Additional charges to various properties	1,058 30	
		545,253 70	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Alberta-Saskatchewan	Lots 1-6, Block 1, Vegreville	4,374 05	4,374 05	5,000 00	M. C. Watt.
British Columbia	Charges, etc., refunded and other income	.....	190 00	.....	
Canada Life	N.E.¼, 26-24-21, W. 1, Man	1,076 72	1,113 88	1,500 00	Edward Keats.
	S.E. ¼, 31-12-19, W. 1, Man	Partial	sale.	4,200 00	Alfred Smith.
	N.W. ¼, 14-33-26, W.2, Sas.	1,362 44	1,321 14	1,862 00	Mr. Ellen Knutson.
	N.W.¼, 34-38-26,W.2, Sask.	1,192 54	1,177 11	1,600 00	Martin Boklage.
	Lot. No. 10, Block 184, Saskatoon	4,000 00	4,488 64	5,000 00	W. N. Butler.
	Lot No. 13, Block 184, Saskatoon	4,109 61	4,256 75	5,000 00	W. J. Hennessey.
	N.W. ¼, 16-42-22, W. 3, Sask	1,570 80	1,831 94	2,000 00	W. C. Wells.
	S.W. ¼, 34-45-26, W.3, Sask.	1,498 59	1,633 13	1,400 00	Samuel Graham.
	S.E. ¼, 10-47-25, W.3, Sask.	894 68	1,112 62	1,500 00	W. A. Gardiner.
	W. ½, 19-34-27, W. 2, Sask.	2,674 69	2,750 44	3,600 00	John S. Clarke.
	Lot. No. 17, Block 20, Saskatoon	2,751 14	2,798 86	3,700 00	Robt. Hill.
	N.E.¼, 10-42-23, W.3, Sask.	2,007 89	2,007 89	2,925 00	J. M. Scott.
	S.W. ¼, 30-32-2, W.3, Sask.	1,423 02	1,375 77	1,993 70	Mrs. Hilda Egely.
	N.W. ¼ and S.E. ¼, 10-44-21, W. 3, Sask.	3,004 33	3,004 33	3,401 75	B. Prince.
	N.E.¼, 10-44-21, W.3, Sask.	1,200 00	1,200 00	1,358 40	"
	S.E.¼, 21-39-18, W. 2, Sask.	702 00	971 87	1,300 00	Fred. Tucker.
	S.W.¼, 12-46-21, W.3, Sask.	766 83	986 42	1,200 00	John Steen.
	S.E.¼, 16-37-2, W. 3, Sask.	900 00	1,057 70	1,505 93	J. R. Caldwell.
	Part Lot No. 12, Block 2, Saskatoon	1,917 34	1,931 59	2,700 00	R. M. Ballantyne.
	S.E.¼, 4-39-15, W. 3, Sask.	1,032 06	1,212 18	1,559 00	Mary Markling.
	N.W.¼, 16-46-21, W.3, Sask.	981 76	860 21	1,242 00	Alexis Murphy.
	S.W.¼, 16-37-2, W. 3, Sask.	1,498 91	1,568 27	2,671 57	J. R. Caldwell.
	N.E.¼, 20-49-24, W.3, Sask.	1,037 24	1,050 49	1,500 00	S. E. White.
	N.E.¼, 21-37-28, W.2, Sask.	1,394 37	1,395 48	2,100 00	John Stacey.
	N.E.¼, 30-47-26, W.3, Sask.	1,037 97	1,068 38	1,600 00	Mary E. Dow.
	N.W.¼, 4-16-5, W. 2, Sask.	1,039 06	1,095 12	1,680 00	Harry W. Owen.
	S.W.¼, 32-5-13, W. 2, Sask.	1,275 93	1,268 03	1,600 00	Jos. J. Kerr.
	N.W.¼, 6-5-29, W. 2, Sask.	1,382 45	1,491 91	2,500 00	W. Barrett.
	S.W. ¼, 1-18-8, W. 3, Sask.	1,365 85	1,825 08	2,400 00	L. A. Saunders.
	N.E.¼, 36-7-25, W.2, Sask.	1,378 71	1,818 86	2,640 00	Leroy Roberts.
	Lot No. 41, Block 22, Saskatoon	2,112 01	2,245 85	2,635 00	C. Geesbright.
	N.E.¼, 34-34-11, W. 4, Alta.	768 62	1,124 18	1,200 00	Henry Thompson.
	N.E.¼, 34-36-21, W. 4, Alta.	947 76	972 26	1,200 00	J. & J. Nicklom.
	Lots 23 and 24, corner Peter and Tupper Sts., Subdiv. Park Lot No. 8, Port Arthur	2,702 25	2,661 73	3,318 95	Terminal Land and Investments, Ltd.
	Company's Building, Toronto	.....	.....	5,367 67	Written off.
	Company's Building, Vancouver	.....	.....	315 94	"
	Company's Building, London, Eng.	.....	.....	516 07	"
	Revenue received on foreclosed, properties taxes refunded, etc	.....	.....	13,674 22	
		.....	.....	97,467 20	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to realestate account.	Value in Account.	Price received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Confederation Life..	Lots 1 and 2, Block 2, Cor. Railway and Farsland Sts., Stockholm, Sask..	4,994 33	501 54	1,600 00	D. Downs (balance of property previously sold).
	S.W. ¼, 32-14-1, W. 2, Sask.	1,974 17	2,017 46	2,240 00	D. Campbell.
	N.E. ¼, 2-19-16, W. 1, Sask.	796 95	934 36	900 00	G. Blackstock.
	N.E. ¼, 13-4-13, W. 1, Man.	1,816 34	1,820 54	1,800 00	R. Lussier.
	N. 40 ft., Lot 4, Block 29, Moosomin, Sask	5,176 59	2,600 00	2,600 00	J. Ulliott (remaining in account.)
	Profits from Sales (net)...	.....	1,266 10	.....	Partial sale, $2,769.47
	Transfers from Mortgage Account.....	.....	950 83	.....	
	Adjusting Entries, written off, etc.....	.....	228 40	.....	
		.....	10,319 23	.....	
Continental Life.....	S.E. ¼, 34.11-22, W. 4, Alta.	2,188 57	1,080 00	360 00	W. C. Davis (instalment on agreement of sale).
	S.W. ¼, 3-11-20, W. 4, Alta.	2,435 65	2,231 25	318 75	Thos. B. Kane, (instalment on agreement of. sale).
		4,624 22	3,311 25	678 75	
Crown Life.....	N.W. ¼, 34-56-27, W.4, Alta.	3,040 76	3,040 76	2,200 00	Peter Grof.
	N.E. ¼, 2-57-27, W.4, Alta.			1,280 00	James Kelly.
	S.E. ¼, 34-57-20, W.4, Alta.	1,730 60	1,730 60	1,600 00	Antoszko Dmitro.
	S. ½, 33-7-29, W. 4, Alta...	4,659 75	4,659 75	5,400 00	Hugh and Thos. McKay
	N.W. ¼, 35-56-3, W.S. Alta.	1,317 90	1,317 90	4,160 00	D. J. Lawrence.
	S.W. ¼, 35-56-3, W. 5, Alta.	2,013 39	2,013 39		
	Charges, etc., refunded....	.....	12,729 32	.....	
		12,762,40	25,491 72	14,640 00	
Dominion Life.....	Lot 9, Block 435, Plan 33..	3,500 00	3,500 00	3,500 00	Florence A. Killaby.
Excelsior Life.....	N.E. ¼, 28-5-17, W. 4, Alta.	2,067 06	2,790 00	3,000 00	A. E. Erickson.
	N.E. ¼, 14-25-14, W. 2, Sask.....	1,518 25	1,573 10	1,806 00	J. Frey.
	S.E. ¼, 30-35-12, W. 2, Sask.	1,455 67	1,900 00	2,000 00	L. S. Linde.
	S.W. ¼, 18-35-9, W. 2, Sask.	690 30	1,811 00	1,900 00	O. E. Quesnel.
	S.W. ¼, 31-2-1, W. 2, Sask.	1,234 48	1,352 50	1,450 00	R. Anliker.
	N.W. ¼, 28-38-18, W. 2, Sask.....	1,126 88	1,166 97	950 00	W. Taylor.
	S.E. ¼, 2-34-7, W. 2, Sask.	1,003 75	1,059 40	1,100 00	I. Galandy.
	S.W. ¼, 22-34-10, W. 2, Sask...	566 84	800 00	850 00	C. Redman.
	S.E. ¼, 2-46-9, W. 3, Sask.	726 80	844 37	903 30	F. Bodnarchuk.
	N.E. ¼, 12-12-21, W. 4, Alta.....	1,321 53	1,615 00	1,700 00	F. Watson.
	S.E. ¼, 5-28-13, W. 2, Sask.	926 24	1,168 50	1,400 00	Ankleiwicz.
	Rent and other revenue received from properties acquired.....	.....	1,883 66	.....	
		12,637 80	17,994 50	17,059 30	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Concluded.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Great West Life....	S.E. ¼, 13-40-18, W. 3, Sask.	1,243 00	1,302 00	1,500 00	F. A. Dauzy.
	Lots 13-14, Block 29, Plan M. 4, Westaskiwin, Alta.	891 63	978 10	1,000 00	Mrs. A. Collins.
	E. ½, 35-33-28, W. 2, Sask.	3,296 24	3,300 00	3,300 00	John W. Hall.
	N.W. ¼, 31-5-16, W. 2, Sask.	1,187 85	1,228 60	1,300 00	Albert Pelletier.
	Lot 13, Block 17, H.B.R., Plan B., Edmonton...	8,168 08	8,813 78	9,000 00	A. N. MacDonald.
	Lot 69 and E 2' 70, Block F. Plan 723, Lethbridge.	1,448 00	1,448 00	1,448 00	John A. Reid.
	S.E. ¼, 12-10-19, W. 2, Sask.....	808 59	808 59	1,200 00	Arthur S. McKee.
	N.W. ¼, 6-6-9, W. 2, Sask.	1,466 34	1,621 45	2,200 00	James Tarras.
	S.W. ¼, 28-20-19, W. 2, Sask.....	1,527 29	1,527 29	1,800 00	Adam and Fannie Hermann.
	Part E. ½, 35-4-28, W. 4, Alta.....	2,387 91	2,436 09	2,500 00	Mrs. Samuel Stuckey.
	Part S.E. ¼, 15-4-17, W. 2, Sask.....	1,495 21	1,600 00	1,600 00	Otto Troseth.
	Charges, etc., refunded and other income.....	.....	.....	5,268 45	
		23,920 14	25,063 90	32,116 45	
Imperial Life.....	N.W. ¼, 4-33-25, W. 4, Alta.	1,532 83	1,604 08	2,000 00	Alex. Bremner.
	S.E. ¼, 20-39-21, W. 4, Alta.	710 50	745 65	1,050 00	H.A. Clark.
	S.W. ¼, 23-49-6, W. 4, Alta.....	772 25	881 45	1,400 00	Job. Mace.
	S.W. ¼, 32-48-5, W. 4, Alta.	856 74	951 71	1,000 00	A. A. Berthot.
	N.E. ¼, 16-15-15, W. 3, Sask.....	1,029 91	1,029 91	2,320 00	J. A. Massoa and R. S. Wright.
	Lots 7 and 8, Block 350, Regina.....	3,667 10	3,457 10	4,000 00	Isador Reinhorn.
	N.W. ¼, 35-7-18, W. 4, Alta.	1,798 49	1,835 55	2,000 00	Mrs. Mignon D. Pugh.
	S. E. ¼, 30-52-4, W. 4, Alta.	1,158 54	1,296 67	1,500 00	A. E. Fiske.
	N.E. ¼, 30-52-4, W. 4, Alta.....	1,278 89	1,423 80	1,500 00	"
	S.E. ¼, 33-11-22, W. 4, Alta.....	1,569 32	1,247 05	2,400 00	H. H. Wensel.
	N. W. ¼, 24-53-7, W. 4, Alta.....	790 37	1,011 65	1,375 00	Mrs. Mary Panter.
	N.E. ¼, 18-37-11, W. 4, Alta.....	1,316 95	1,506 35	1,600 00	Jesse Ruttan.
	N.E. ¼, 16-47-7, W. 4, Alta.	1,078 80	1,117 30	1,500 00	Jas. W. Bell.
	Part N.E. ¼ and N. ½ of S.E. ¼, 13-8-5, W. 1, Man.....	3,003 40	3,003 40	3,500 00	Jos. Glenn.
	S.E. ¼, 1-16-17, W. 3, Sask.	1,548 86	1,548 98	2,898 00	John Sluth.
	Charges, etc. refunded and other income.....	.....	675 43	.....	
		22,112 95	23,336 08	30,043 00	
Independent Order of Foresters.....	Foresters Island Orphanage	13,783 50	13,783 50	.....	Dominion Salvage and Wrecking Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom Sold.
		$ cts.	$ cts.	$ cts.	
London Life.....	E. ½, 23-5-18, W. 2 Sask	1,428 15	1,661 99	2,800 00	Andre Dionne.
	S.E. ¼, 32-27-30, W. 1 Sask	668 59	714 83	825 00	J. W. Abercrombie.
	Charges, etc., refunded and other income.....	.....	995 47	.....	
		2,096 74	3,372 29	3,625 00	
Manufacturers Life..	S.W. ¼, 19-25-5, W. 3 Sask.	1,329 59	1,730 33	2,225 00	Mrs. Tena West..
	Lots 9, 10, 11 Block 6 Plan 28, Morden, Man.....	1,293 99	1,122 32	850 00	R. A. McIntosh.
	S.E. ¼, 19-25-5, W. 3, Sask	1,589 22	1,872 60	2,225 00	Mrs. Tena West.
	N.W. ¼, 20-38-11, W. 4, Alta.....	1,061 24	1,061 24	1,600 00	A. F. Murphy.
	S.E. ¼, 32-40-27, W. 2, Sask.....	705 54	745 54	1,175 00	Majk Gurasz.
	S.W. ¼, 13-37-23, W. 3, Sask.....	1,725 10	1,786 28	2,000 00	Chas. V. Washburn.
	N.E. ¼, 20-26-3, W. 3, Sask.....	1,029 86	1,029 86	1,235 00	F. H. Reum.
	E. ½, 21-17-15, W. 2, Sask.	3,609 01	3,697 71	4,900 00	A. D. Miller and A. B. Mann.
	N.E. ¼, 16-37-14, W. 4, Sask.....	1,408 99	1,459 02	2,000 00	Ed. J. O'Brien.
	Charges, etc., refunded and other income.....	.....	21,119 28	.....	
		13,752 54	35,624 18	18,210 00	
Monarch Life.....	S.W. ¼, 14-49-24, W. 3, Sask.....	1,016 16	1,326 94	1,800 00	Thos. Chaloner.
	N.E. ¼, 28-28-12, W. 2, Sask.....	867 78	944 40	1,400 00	F. Feniuk.
	S.E. ¼, 30-10-8, E. 1, Man.	1,605 13	1,655 34	1,600 00	Juo. Miller.
	N.W. ¼, 28-28-12, W. 2, Sask.....	1,533 23	1,609 85	1,800 00	F. Fenick.
	S.E. ¼, 12-29-7, N. 2, Sask.	1,061 07	1,127 29	1,200 00	W. Dumenko.
	N.W. ¼, 13-30-8, W. 2, Sask.....	886 40	941 47	1,000 00	Frank Gref.
	N.E. ¼, 25-30-9, W. 2, Sask	1,065 80	1,065 80	1,065 80	J. Krewetski.
	N.E. ¼, 28-37-2, W. 3, Sask	1,546 35	1,618 35	2,000 00	C. Hodgins.
	Charges refunded and other income.....	.....	.....	958 28	
		9,581 92	10,289 44	12,824 08	
Mutual Life of Canada.....	S.W. ¼, 28-41-3, W. 3, Sask.	2,260 95	1,999 91	3,098 40	C. R. Klassen.
	S.W. ¼, 14-41-3, W. 3, Sask.	909 59	888 84	906 00	H. F. Unruh.
	Refunds and other income	.....	4,139 03	.....	
		3,170 54	7,027 78	4,004 40	
North American Life.....	N.E. ¼, 10-34-2, W. 2, Sask	1,175 00	1,175 00	1,250 00	E. Erickson.
	N.W. ¼, 2-42-20, W. 3, Sask	1,666 95	1,666 95	1,500 00	C. Larson.
	S.E. ¼, 2-28-12, W. 2, Sask.	1,031 64	1,031 64	1,150 00	W. Bartholomew.
	N.W. ¼, 17-35-3, W. 2, Sask	1,333 62	1,333 62	1,400 00	W. Sawka.
	N.E. ¼, 28-28-22, W. 3, Sask.....	2,156 24	2,156 24	2,100 00	Robt. Black.
	S.E. ¼, 32-10-16, W. 2, Sask.....	4,557 55	4,557 55	4,500 00	D. McClinton.
	S.W. ¼, 33-10-16, W. 2, Sask.....				

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
North American Life—*Con*	N.E. ¼, 2-36-4, W. 2, Sask.	984 11	984 11	1,050 00	A. Cooper.
	No. 463, 12th St. Calgary, lots 26, and 27 Block 1, Plaa 5179-0	1,749 76	1,749 76	2,000 00	F. R. Brason.
		14,654 87	14,654 87	14,950 00	
Northern Life	W. Part lot 5, B 24-42, Florence St., Ottawa	5,346 00	5,346 00	3,000 00	J. R. Alexander.
	Plan Q. 2, Block 145 lot 26, Saskatoon, Sask	575 00	575 00	575 00	Refund of seed grain lien
	N.W. 6-12-6, W. 4, Alta	1,572 64	1,572 64	1,900 00	J. P. Evans.
	Part lot 33, Plaa 499 E. Toronto	2,068 13	2,068 13		
	Part lot 32 and 33, Plan 499 E. Toronto	2,186 72	2,186 72		
	Part lot 33, Plan 499 E. Toronto	2,200 51	2,200 51	9,300 00	Oliver Masher.
	Part lot 33, Plaa 499 E. Toronto	2,189 27	2,189 27		
	N. ½, 2-31-18, W. 4, Alta	3,595 65	3,595 65	3,800 00	Geo. B. and T. C. Lamb.
	S.W. ¼, 22-37-3, W. 3, Sask.	2,958 43	2,958 43	4,000 00	Chas. A. Cleveland.
		22,692 35	22,692 35	22,575 00	
Saskatchewan Life	S. ½, 9-33-27, W. 2, Sask	1,650 00	1,650 00	.....	F. J. Taylor.
Sauvegarde Life	Head Office Building	.....	53 00	.....	Furniture sold.
	" "	.....	9,147 51	.....	Depreciation.
		.....	9,200 51	.....	
Sun Life	S.E. ¼, 36-48-28, W. 2, Sask	1,181 25	1,261 25	1,300 00	G. Blain.
	S.W. ¼, 12-34-8, W. 3, Sask	1,215 43	1,425 43	1,425 00	F. E. Stone.
	N.E. ¼, 2-15-16, W. 3, Sask	1,844 30	1,844 30	1,875 00	W. J. Lehna.
	River lots 9-10-11 Prince Albert	3,708 42	3,933 42	1,000 00	J. McDonald.
				3,500 00	E. W. Dagert.
	S.E. ¼, 18-33-13, W. 3, Sask	2,269 35	2,269 35	1,500 00	Harry Simpson.
	N.W. ¼, 15-24-9, W. 3, Sask	2,937 05	2,937 05	3,200 00	J. J. Metcalfe.
	S. ½, 26-24-3, W. 5, Alta	4,010 00	4,010 00	4,001 05	W. Anderson.
	N.W. ¼, 24-35-7, W. 3, Sask	1,568 14	1,568 14	1,000 00	Andrew Olson.
	E. ½, 8-44-10, W. 3, Sask	3,115 19	3,115 19	3,200 00	Donald Taylor.
	S.E. ¼, 1-32-13, W. 3, Sask	1,309 97	1,309 97	1,400 00	Jos. Gauthier.
	N.E. ¼, 26-42-4, W. 3, Sask	1,256 38	1,256 38	1,600 00	A. H. & A. M. Murray.
	N.W. ¼, 32-26-4, W. 4	1,153 27	1,129 13	1,100 00	Geo. Strachan.
	N.E. ¼, 5-13-6, W. 3, Sask	1,481 32	1,481 32	800 00	W. McNeill.
	S.W. ¼, 10-53-6, W. 4, Alta	1,247 04	1,247 04	1,300 00	C. E. Thompson.
	N.E. ¼, 30-41-9, W. 4, Alta	721 10	721 10	735 00	T. H. Wensley.
	N.E. ¼, 24-7-23, W. 2, Sask	2,023 04	2,023 04	2,023 04	T. H. Reeve.
	S.E. ¼, 22-55-16, W. 4, Alta	1,215 85	1,375 87	1,370 00	M. Pipello.
	S.W. ¼, 30-34-21, W. 2, Sask	1,497 53	1,525 64	1,800 00	M. J. McGregor.
	S.W. ¼, 15-14-9, W. 3, Sask.	2,232 25	2,312 25	2,400 00	N. Hammett.
	S.W. ¼, 34-49-3, W. 3, Sask.	1,441 60	1,441 60	2,000 00	W. Farr.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE SOLD—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom Sold.
		$ cts.	$ cts.	$ cts.	
Sun Life—*Con.*.....	River lot 8, Prince Albert.	1,714 22	1,714 22	2,000 00	J. H. Hallam.
	River lots 6 and 7, Prince Albert.....	2,474 60	2,474 60	2,500 00	"
	S.W. ¼, 34, N.W. ¼, 27 and E. ½ 33–45–25, W. 2, Sask.	8,071 03	8,071 03	2,500 00 5,000 00 2,500 00	Jno. Johason. A. Dubray. H. L. Newhouse.
	S.W. ¼, 28–20–15, W. 3, Sask.....	1,461 07	1,462 70	2,000 00	A. Sjoberg.
	N.E. ¼, 18–33–13, W. 3, Sask.....	2,324 55	2,325 55	1,500 00	H. Simpson.
	Charges refunded, etc.....	.....	.....	185 33	
		53,473 95	54,235 57	56,714 42	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				$ cts.		$ cts.	$ cts.
I. O. F.	Dominion Salvage & Wrecking, Co., Toronto		6	13,783 50	Union Trust Co. Stock	10,000 00	16,700 00
					Hurion & Erie Mtge. Corpn. debentures	5,000 00	5,000 00
	Bennett, A. D.				Increase in collateral Harriman National Bank Stock	2,000 00	7,700 00
	Cowan, K. & Co.				Increase in collateral Edmonton R.C. schools.	10,000 00	9,900 00
					Cutler Mail Chute bonds	71,000 00	71,000 00
					Chicago Suburban Gas & Electric Co., Pref'd Stock	1,600 00	1,280 00
					St. Louis & San Francisco Rly. bonds	26,250 00	14,437 50
	Hanford, R. G.				Increase in collateral Union Water Development Company bonds	40,000 00	35,600 00
	(Received in exchange for Union Water Co. of Calif. bonds)				Union Water Development Co.	13,000 00	11,570 00
					National Ice & Cold Storage Co., California, Pref'd Stock	5,000 00	3,750 00
					999 shares R. G. Hanford Co. Stock	99,900 00	.....
	New York Steam Co.				Increase in collateral New York Steam Co. bonds	100,000 00	50,000 00
	Richardson, A. J.				Increase in collateral National Ice & Cold Storage Co., California, Pref'd Stock	5,000 00	3,750 00
				.....		387,750 00	239,687 50
London Life	J. S. Lovell	3 yrs.	7	2,700 00	35 shares Ontario Loan and Deb. Co.	1,750 00	2,940 00
					Greater Winnipeg Water Dist. Bond, 1922	1,000 00	947 00
				2,700 00		2,750 00	3,887 00
Manufacturers Life	W. E. Young	6	.....	1,215 00	Dom. of Canada War Loan, 5 p.c., 1937	3,000 00	2,853 75
	Kerr, Fleming & Co.	6¼	.....	51,500 00	Rural Telephone Debs.	54,200 00	52,134 21
					School Dist. debs.		2,069 40
				52,715 00		57,200 00	57,057 39
Northern Life	Albert E. Fitzgerald (addition to loan of $1,000)	5 yrs.	6½	1,400 00	84 shares Imperial Oil Co., Ltd.	8,400 00	31,080 00
	F. A., A. E. and W. L. Fitzgerald	5 yrs.	6½	17,300 00	200 shares Imperial Oil Co., Ltd.	20,000 00	74,000 00
	Robt. Marsh	Nov.'17	7	500 00	Assignment of agreement of sale on which interest at 6 p.c. is paid half-yearly and $100 is paid half-yearly on the principal.	1,262 00	1,262 00
				19,200 00		29,662 00	106,342 00

Sun Life	Illinois Traction Co.	Dm'd.	6	128,250 00	Des Moines Electric Co., 5 p.c., 1928	138,000 00	124,200 00
					Des Moines & Central Iowa Electric Co., 5 p.c., 1939	24,000 00	19,920 00
	Mrs. Jane Radford	Dm'd.	6	55 00	On collateral already held	.....	.....
				128,305 00		162,000 00	144,120 00
Travellers Life	McDougall & Cowans	Call.	6	10,000 00	Nova Scotia Steel & Coal Co., Ltd., 5 p.c. 1st mtge. gold bond, 1959	6,000 00	5,340 00
					Dominion Cotton Mills Co., Ltd., gold bond series "A" 6 p.c. mtge., 1922	8,000 00	8,000 00
				10,000 00		14,000 00	13,340 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		$ cts.		$ cts.	$ cts.
Canada Life....	W. G. Morrow.....	8,000 00	Robert Simpson Co., Ltd., preferred stock.....	10,000 00	8,200 00
	Canada Life Head Office staff.....	3,073,33	Dom. of Canada War Loan, 5 p.c., 1937.....	4,400 00	4,224 00
		11,073 33		14,400 00	12,424 00
Continental Life	John Watson.....	7 17	No collateral released.....	.....	.....
I.O.F.....	Cartwright, W. R.....	8,853 10	Interest in the estate of late A. Cameron.....	125,000 00	125,000 00
	DuVernet Syndicate....	50,700 00	Union Trust Co. Stock.....	50,700 00	84,669 00
	Cowan, K. & Co.....	.....	Quanah Acme & Pacific Railway Co. bonds, replaced by $26,250 St. Louis & San Francisco Railway bonds.	21,000 00	18,480 00
	" " "	461,000 00	Transferred from Collateral Loan account to Securities account.		
			Edmonton R.C. Schools....	48,000 00	47,520 00
			Cutler Mail Chute Co. bonds	216,500 00	216,500 00
			New York Steam Co. bonds	125,000 00	112,500 00
			St. Louis & San Francisco Rly. bonds	26,250 00	14,437 50
			Sterling Cedar Lumber Co. bonds.....	20,000 00	19,600 00
			Chicago Suburban Gas & Elec. Co., Pref'd Stock.	151,600 00	121,280 00
			Chicago Suburban Gas & Elec. Co., Common Stock	100,000 00	12,000 00
	National Woods Product Company.....	562,500 00	Transferred to bonds owned account National Wood Products Co. bonds.....	700,000 00	350,000 00
	Hanford, R. G.....	22,000 00	Transferred to securities owned accounts.		
			$13,000 par value Union Water Co. of Calif.	13,000 00	2,600 00
			(Exchanged for Union Water Dev. Co.).....		
			National Ice & Cold Storage Co. of California Pref'd Stock.....	15,000 00	11,250 00
			Dominion Traction & Lighting Co., Toronto, bonds	25,000 00	21,250 00
			Lincoln Traction Co. bonds.	50,000 00	47,500 00
	Lincoln Traction Co., Maine.....	200,427 65	Transferred to bonds owned account.		
			Lincoln Traction Co., bonds.	365,000 00	365,250 00
	McGrath, J. W.....	17,500 00	Transferred to stocks owned account.		
			Lincoln Traction Co., stock..	50,000 00	47,500 00
	Moore, Geo. G.....	11,159 26	Transferred to bonds owned account.		
			Dominion Traction & Lighting Co., Toronto, bonds.....	15,000 00	12,750 00
	Morrison, R. J.....	5,000 00	Transferred to stocks owned account.		
			National Ice & Cold Storage of California Pref'd Stock Co.	15,000 00	11,250 00
	New York Steam Co..	288,750 00	Transferred to bonds owned account.		
			New York Steam Co., bonds	450,000 00	225,000 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

COLLATERAL LOANS REPAID—*Concluded.*

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		$ cts.		$ cts.	$ cts.
I.O.F.—*Con*...	Northern Construction Co.	100,000 00	Transferred to bonds owned account.		
			Dominion Traction & Lighting Co., Ltd., Toronto, collateral bonds	135,000 00	114,750 00
	Richardson, A. J.	6,265 39	Transferred to stocks owned account.		
			National Ice & Cold Storage Co. of California Pref'd Stock	15,000 00	11,250 00
	Windsor, Essex & Lake Shore Rapid Railway Co.	163,961 86	Transferred to bonds owned account.		
			Windsor, Essex & Lake Shore R. Rly. Co., bonds	180,000 00	167,400 00
		1,898,117 26		2,932,050 00	2,159,756 98
Manufacturers Life	W. E. Young	1,215 00	Dom. of Canada War Loan, 5 p.c., 1937	3,000 00	2,853 75
	Osborne & Francis	38,400 00	Chicago and Milwaukee Electric Ry.	384,000 00	53,760 00
	W. A. Bain	300 00	No collateral released		
		39,915 00		387,000 00	56,613 75
Northern Life	W. Caven Barron	11 00	No collateral released		
Sun Life	A. A. Ayer	7,500 00	No collateral released		
	Baker, Ayling & Young	50,000 00	800 shares Youngstown & Suburban Stock, pfd.	80,000 00	57,600 00
	C. S. V. Branch	248 30	No collateral released		
	Est. Silas H. Carpenter	2,000 00	79 shares Illinois Traction Co. stock pfd.	7,900 00	6,320 00
			Montreal Tramway Co. deb. stock	1,000 00	720 00
	Illinois Traction Co.	483,340 00	Danville, Champaign & Decatur Railway & Light Co., 5 p.c., 1938	102,000 00	341,700 00
			Des Moines & Central Iowa Electric Co., 5 p.c., 1939	197,000 00	167,450 00
		543,088 30		687,900 00	573,790 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Concluded.*

Company.	Mortgage Loans.			Policy Loans.		
	Made.	Repaid.	Balance December 31, 1917.	Made.	Repaid.	Balance December 31, 1917.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Alberta-Saskatchewan	5,000 00	.....	11,950 00	363 00	.....	651 45
Ancient Order of Foresters	.....	.....	.....	1,474 00	1,668 00	21,747 00
British Columbia	2,323 83	8,797 63	107,465 30	14,370 64	8,343 55	35,455 80
Canada	810,527 59	937,829 49	20,454,885 87	693,124 11	509,154 93	9,222,925 48
Capital	58 86	.....	77,000 00	3,952 07	1,414 97	11,894 96
C. M. B. A.	.....	2,500 00	122,500 00	.....	.....	.....
Commercial Travellers	.....	76 70	35,763 30	.....	.....	.....
Confederation	174,214 53	422,459 49	6,032,786 59	355,052 25	393,977 30	3,210,369 95
Continental	4,241 31	16,435 56	545,199 52	27,133 25	24,231 92	296,154 40
Crown	19,940 00	35,020 23	451,780 05	39,464 62	18,862 42	363,093 44
Dominion	137,233 76	83,594 29	3,050,064 75	47,697 05	45,076 25	327,627 60
Excelsior	193,368 71	227,005 72	2,025,548 75	73,374 81	44,967 87	421,588 67
Great West	554,879 09	810,621 26	13,021,491 59	366,484 64	320,393 77	3,185,048 92
Imperial	118,541 85	425,079 01	5,394,041 68	233,472 27	231,265 20	1,869,090 56
I. O. F.	320,827 87	357,264 49	4,157,972 47	.....	.....	.....
London	81,892 69	269,206 21	3,547,285 64	106,861 70	83,830 91	584,211 83
Manufacturers	674,240 59	726,015 03	8,351,918 75	508,167 30	397,708 05	3,585,368 51
Monarch	29,416 48	37,077 26	327,092 10	28,169 88	21,052 68	91,798 82
Mutual	484,780 91	858,489 10	14,542,884 26	687,313 94	530,524 71	4,306,774 58
National	1,109 07	1,985 42	3,899 52	89,965 92	82,167 61	364,824 33
North American	89,523 68	202,030 65	4,434,513 84	185,412 76	208,594 48	2,378,065 26
Northern	68,254 02	105,511 42	1,363,585 53	53,002 74	59,211 85	334,978 31
Royal Guardians	.....	27,780 00	115,800 00	4,837 72	2,717 85	73,022 84
Saskatchewan	6,450 00	4,838 05	33,310 52	.....	.....	.....
Sauvegarde	141 40	4,850 00	68,002 22	24,924 18	13,649 97	107,681 39
Security	.....	.....	.....	2,444 93	815 62	5,486 90
Sovereign	5,432 49	81,969 14	507,848 34	35,535 89	29,030 08	230,035 01
Sun	165,119 36	579,403 59	8,150,048 86	2,642,238 91	1,949,021 56	11,693,446 94
Travellers	.....	.....	68,700 00	6,817 78	1,699 09	22,150 66
Woodmen	10,037 00	7,128 00	261,456 72	.....	.....	.....
Totals	3,957,555 09	6,232,967 74	97,264,800 17	6,231,656 36	4,979,380 64	42,743,343 55

STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the respective Companies for the six months ended December 31, 1917.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par value.	Market value.
		$ cts.	$ cts.
London and Lancashire Life..	Dominion of Canada War Loan, 5½ p.c., 1922.....	6,000 00	6,000 00
	" " " 5½ p.c., 1937.....	527,500 00	527,500 00
		533,500 00	533,500 00
Phoenix Assurance.....	Dominion of Canada War Loan, 5 p.c., 1937.....	65,000 00	63,283 75
Standard Life.....	Dominion of Canada War Loan, 5 p.c., 1925.....	19,500 00	19,305 00
	" " " 5 p.c., 1937.....	200,000 00	190,750 00
		219,500 00	210,055 00

BONDS, DEBENTURES AND STOCKS RELEASED.

London and Lancashire Life..	Dominion of Canada War Loan, 5 p.c., 1925.....	6,000 00	5,940 00
	" " " 5 p.c., 1931.....	327,500 00	294,750 00
	" " " 5 p.c., 1937.....	200,000 00	192,000 00
	Municipal debs. (matured instalments).....	7,661 76	7,661 76
		541,161 76	500,351 76
Standard Life.....	Prov. of New Brunswick (matured instalment)..	3,000 00	2,619 00
	Municipal debs. (matured instalments).....	19,557 75	17,155 42
	School Dist. debs. " "	556 19	436 67
	Toronto Railway Company (matured inst.).....	4,380 00	4,380 00
		27,493 94	24,591 09
Travelers Life.....	Dominion of Canada War Loan, 5 p.c., 1937.....	73,000 00	70,080 00
	School Dist. debs (matured instalment).....	317 51	317 51
	Municipal debs. (matured).....	16,293 19	16,293 19
		89,610 70	86,690 70

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance December 31, 1917.
	$ cts.	$ cts.	$ cts.
London and Lancashire Life.....	.....	51,222 48	1,807,546 61
Metropolitan.....	.....	10,000 00	4,795,000 00
New York Life.....	.....	68,000 00	4,509,000 00
Phoenix Assurance.....	11,431 81	65,347 31	1,125,307 19
Standard Life.....	.....	215,000 00	924,500 00
State Life.....	.....	16,378 80	44,100 00
Travelers Life.....	.....	26,400 68	1,500,882 09
Totals.....	11,431 81	452,349 27	14,706,335 89

RATES OF DIVIDENDS TO POLICYHOLDERS.

DECLARED DURING THE YEAR OR AT LAST PREVIOUS ALLOTMENT BY

LIFE INSURANCE COMPANIES.

ÆTNA LIFE (Canadian Business).

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.															Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.					
	Year of Issue.															Five Year Dividend Periods.					
	1914.			1911.			1908.			1905.			1902.			Second Period.			Third Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
Endowments at 85	24	21 30	3 32	29	23 81	3 80	23	20 88	3 54	25	21 64	4 40				27	22 65	25 13			
	35	27 95	4 10				35	27 95	4 81				37	20 63	6 69	33	26 39	28 84	35	27 92	33 34
	45	38 86	5 20	46	40 33	6 20	45	38 86	6 92	44	37 32	7 89				42	34 81	37 69	49	45 09	55 04
	50	47 20	6 06	55	59 09	8 68	57	65 12	10 70	55	58 28	11 35				54	55 70	55 86	56	61 04	68 06
Endowments at 85 by 20 premiums.	25	31 53	3 95	25	31 53	4 45	25	31 53	5 06	25	30 48	6 01	25	30 48	6 86	25	30 48	29 09	25	30 48	34 93
	35	37 33	4 69	35	37 33	5 27	35	37 33	6 07	29	32 77	6 50	35	36 96	8 46	35	36 96	35 61	38	36 96	43 11
	44	45 67	6 45	45	46 87	6 69	44	45 67	7 72	46	48 09	9 88	47	49 43	11 35	43	44 47	43 71	47	49 43	58 82
	57	69 40	8 35				54	61 84	10 17	58	71 08	13 05									
Endowments at 85 by 15 premiums.	26	34 94	4 03													20	33 34	29 75	20	33 34	37 51
				36	45 37	6 07	32	42 16	6 67												
				44	53 69	7 26	45	54 95	8 95												
Endowments at 85 by 10 premiums.	24	60 64	5 31							20	44 14	4 84							20	44 14	26 76
				49	80 09	10 10															
							59	104 24	15 45												
20 Year Endowment	25	49 25	5 02	25	49 25	6 20	25	49 25	7 58	25	48 39	9 48	25	48 39	11 36	24	48 31	42 01	25	48 39	56 00
	35	56 49	5 34	34	50 29	6 46	35	56 49	7 87	35	49 89	9 86	34	49 67	11 59	35	49 89	44 33	35	49 89	57 86
	45	54 52	5 90	44	53 89	7 20	45	54 52	8 84	44	53 19	10 56	45	53 77	12 34	43	52 66	48 38	42	52 19	60 81
	51	60 24	6 71	55	66 65	9 14				52	59 96	11 56	52	59 96	13 16	55	64 31	59 03	52	59 96	67 65
15 Year Endowment	25	66 73	6 11	24	66 66	7 02	25	66 73	10 08	24	65 66	12 87	25	66 02	15 79	22	65 84	54 20	25	66 02	75 98
	35	67 80	6 42	36	67 96	8 27	34	67 64	10 27	35	67 18	13 08	36	67 36	15 93	34	67 01	55 89	35	67 18	77 13
	47	71 65	6 95	47	71 65	8 94	45	70 60	10 92	46	70 67	13 68	45	70 18	16 15	44	69 73	59 75	47	71 21	80 36
	55	79 66	8 14	54	78 17	9 89	54	78 17	11 93	54	77 02	14 22	58	82 89	16 65	49	72 46	62 35	55	78 26	83 12
10 Year Endowment				23	103 38	11 76															
	39	104 03	9 02	31	103 92	11 87	33	104 12	15 54							38	103 60	81 44			
				38	104 76	12 08										43	104 76	82 87			
	52	110 73	9 94	56	115 31	13 66	52	110 73	16 30							56	112 44	88 84			

The Company does not issue Deferred Dividend Policies.

ANCIENT ORDER OF FORESTERS.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER $1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.

Plan of Policy.	Five Year Dividend Periods.								
	First Period.			Second Period.			Third Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts	$ cts.
All Life	25	16 00	4 00	25	16 00	5 00	25	16 00	7 00
	35	22 75	9 00	35	22 75	12 00	35	22 75	15 00
	45	32 40	16 00	45	32 40	22 00	45	32 40	30 00
20 Pay Life	25	25 10	8 00	25	25 10	11 00	25	25 10	15 00
	35	31 95	12 00	35	31 95	16 00	35	31 95	20 00
	45	41 80	22 00	45	41 80	28 00	....	.....	.....
15 Pay Life	25	30 75	6 00	25	30 75	7 00	....	.....	.....
	35	38 80	14 00	35	38 80	19 00	....	.....	.....
10 Pay Life	25	52 50	17 00	25	52 50	23 00	25	P'd. up	28 00
	35	66 75	27 00	35	66 75	33 00	35	"	39 00
20 Year Endowment	25	44 51	13 00	25	44 51	18 00	....	.....	.....
	35	46 52	17 00	35	46 52	21 00	35	46 52	27 00
	35	50 92	22 00	35	50 92	26 00	35	50 92	32 00
15 Year Endowment	25	62 26	18 00	25	62 26	22 00	....	.....	.....
	35	63 93	21 00	....	.....	.....	....	.....	.....
	45	67 37	27 00	45	67 37	31 00	....	.....	.....
	55	76 19	37 00	....	.....	.....	....	.....	.....
10 Year Endowment	25	98 75	30 00	....	.....	.....	....	.....	.....
	35	100 19	33 00	....	.....	.....	....	.....	.....
	45	102 84	37 00	45	102 84	41 00	....	.....	.....

CANADA LIFE.

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.			Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a quinquennial dividend period during 1917.									Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a deferred dividend period during 1917.								
	Year of Issue.			Five Year Dividend Periods.									Dividend Period.								
	1914.			First Period.			Second Period.			Third Period.			*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts	$ cts		$ cts	$ cts		$ cts.	$ cts		$ cts	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 45	4 09	25	21 45	23 63	25	21 45	29 38	25	21 30	33 71	....	....	....	27	22 40	100 89	....	....	....
	35	28 10	4 96	35	28 10	28 67	35	28 10	36 26	35	27 95	42 37	....	....	....	35	27 95	120 17	32	25 60	178 81
	45	39 55	6 89	45	39 55	39 88	45	39 55	50 40	46	40 30	57 94	....	....	....	45	38 85	158 79	....	....	....
	55	60 05	11 14	55	60 05	64 37	55	60 05	79 33	55	58 10	81 13	....	....	....	55	58 10	234 68	....	....	....
20 Pay Life	25	31 65	5 29	25	31 65	30 53	25	31 65	40 62	25	30 00	42 35	....	....	....	25	30 00	111 21	26	31 75	221 77
	35	38 15	6 05	35	38 15	34 79	35	38 15	46 77	35	36 95	52 73	....	....	....	34	36 15	136 56	36	38 10	250 30
	45	48 20	7 64	45	48 20	44 06	44	46 95	56 88	44	45 70	64 49	....	....	....	45	46 95	178 16	....	....	....
	54	62 85	10 48	55	65 05	62 95	....	....	....	....	....	....	....	....	....	55	63 65	249 08	....	....	....
15 Pay Life	25	38 20	6 08	26	38 90	35 50	....	....	....	....	....	....	....	....	....	25	35 75	123 44	....	....	....
	35	45 85	6 98	35	45 85	40 16	38	48 80	58 57	35	43 80	61 10	....	....	....	36	44 75	159 73	....	....	....
	46	58 45	9 02	40	50 85	44 28	46	58 45	70 54	....	....	....	....	....	....	47	57 85	213 92	....	....	....
	....	....	....	52	68 00	61 78	....	....	....	....	....	....	....	....	....	53	68 00	259 08	....	....	....
10 Pay Life	28	51 20	7 88	22	49 15	42 52	....	....	....	24	Pd. up	32 61	....	....	....	30	52 60	139 92	....	....	....
	....	....	....	35	61 35	49 10	32	58 00	68 05	34	"	39 20	....	....	....	37	60 70	165 49	35	59 70	274 72
	44	73 65	10 32	41	69 10	55 17	....	....	....	47	"	49 23	....	....	....	48	77 60	222 75	....	....	....
	....	....	....	52	87 85	72 92	52	87 85	102 93	55	"	55 42	....	....	....	51	83 35	243 22	....	....	....
20 Year Endowment	25	49 95	6 88	25	49 95	39 39	25	49 95	56 98	26	48 65	68 76	....	....	....	26	48 65	172 52	....	....	....
	36	52 35	7 45	35	52 05	42 41	35	52 05	60 12	35	50 55	71 36	....	....	....	35	50 55	181 34	....	....	....
	44	56 00	8 14	45	56 70	47 72	44	56 00	64 82	46	55 80	76 82	48	59 20	108 85	44	54 40	195 09	....	....	....
	52	63 70	9 79	55	68 45	62 42	....	....	....	....	....	....	....	....	....	52	61 85	223 95	....	....	....
15 Year Endowment	26	68 45	8 78	25	68 30	50 07	28	68 75	76 43	....	....	....	....	....	....	25	66 60	231 26	....	....	....
	35	70 05	9 24	35	70 05	53 09	35	70 05	78 41	35	68 35	97 55	....	....	....	35	68 35	241 69	....	....	....
	45	73 65	10 04	45	73 65	57 52	46	74 25	83 72	44	71 30	101 00	45	70 85	112 82	45	71 85	255 48	....	....	....
	57	86 00	12 96	54	81 50	67 82	50	77 15	87 49	....	....	....	....	....	....	55	80 90	296 41	....	....	....
10 Year Endowment	26	105 95	12 53	28	106 25	72 08	25	105 85	112 10	....	....	....	21	105 65	171 93	....	....	....	....	....	....
	....	....	....	35	107 30	74 46	....	....	....	....	....	....	36	107 50	178 28	....	....	....	....	....	....
	....	....	....	44	109 60	77 77	42	108 85	117 85	....	....	....	44	109 60	183 23	....	....	....	....	....	....
	56	118 15	15 92	56	118 15	91 44	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....

The Company did not issue Annual Dividend policies prior to 1914

*Dividends in excess of Hm 3 per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Amer. 3 per cent reserves in addition to the above dividends.

†Dividends in excess of Hm 3 per cent reserves. On surrender at the end of the deferred dividend period there is deducted from these reserves a surrender charge of one-half of the difference between the Hm 3 per cent and Hm 3½ per cent reserves

‡Dividends in excess of Hm 3½ per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Amer. 3 per cent reserves in addition to the above dividends.

COMMERCIAL UNION (CANADIAN BUSINESS.)

Plan of Policy.	Quinquennial Dividends per $1,000 of Insurance declared at last previous allotment (1912).														
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd
		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	.....	.....	.....	26	21 78	*29 90	.....	.....	.....	.....	.....	.....	30	24 06	*32 35
	.....	.....	.....	.....	.....	.....	.....	.....	.....	36	27 87	*37 55	.....	.....	.....
	.....	.....	.....	48	39 59	*54 25	47	38 30	51 55	.....	.....	.....	41	32 12	62 05
20 Pay Life	53½	49 63	66 95	52	46 40	*62 50	50	42 67	57 55	.....	.....	.....	.....	.....	.....
	26	31 96	29 40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment	30	34 48	32 45												
	.....	.....	.....	18	66 80	*89 75	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment	.....	.....	.....	29	50 46	*69 05	.....	.....	.....	.....	.....	.....	.....	.....	.....
	34½	51 51	69 55	33	51 19	*70 30	.....	.....	.....	.....	.....	.....	.....	.....	.....

*In these cases the cash dividend would have been higher had not the whole or part of the previous bonuses declared been surrendered for cash.

CONFEDERATION LIFE.

Plan of Policy.	Annual Dividends.—Cash Dividends per $1,000 of Insurance paid during the Year 1917.						Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.														
	Year of Issue.						Five Year Dividend Periods.														
	1914			1911			First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life....	27	22 40	4 10	25	21 30	4 65	25	21 30	18 55	26	21 85	30 65	25	21 30	37 45	25	19 50	34 45	25	17 95	28 50
	36	28 80	4 85	35	27 95	5 65	35	27 95	22 30	34	27 10	36 20	36	28 80	48 90	35	26 10	45 20	35	24 65	39 65
	47	41 85	6 20	....	.....	.....	46	40 30	28 15	46	40 30	48 65	45	38 85	61 55	45	37 10	60 55	45	35 85	55 55
	55	58 10	8 00	....	.....	.....	56	60 75	38 95	56	60 75	67 80	54	55 55	81 20	56	59 30	88 05	55	55 60	80 25
20 Pay Life.	25	30 00	3 65	25	30 00	5 00	25	30 00	17 60	26	30 60	35 25	25	30 00	49 75	25	26 50	45 70	25	Pd. up	25 73
	35	36 95	4 70	38	39 50	6 55	35	36 95	22 00	35	36 95	42 80	35	36 95	60 15	35	33 50	58 95	35	"	32 65
	42	43 40	5 45	....	.....	.....	45	46 95	27 65	49	52 55	58 80	42	43 40	70 40	42	40 20	69 20	45	"	40 50
	....	.....	.....	....	.....	.....	51	55 75	32 90	52	57 55	63 70	....	.....	.....	....	.....	....	....	.....	.....
15 Pay Life..	....	.....	.....	....	.....	.....	....	.....	.....	25	35 75	38 20	25	35 75	58 35	26	Pd. up	38 70	....	.....	.....
	....	.....	.....	....	.....	.....	....	.....	.....	30	39 55	42 75	38	46 75	77 10	34	"	46 05	35	"	32 65
	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	47	"	60 15	....	.....	.....
10 Pay Life..	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	27	49 50	Pd. up	19	"	33 35	24	"	25 10
	....	.....	.....	....	.....	.....	37	60 70	25 90	....	.....	.....	....	.....	.....	35	"	47 05	35	"	32 65
	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	41	66 05	Pd. up	46	"	58 95	45	"	40 50
	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	51	"	64 85	....	.....	.....
20 Year Endowment	27	48 85	5 65	18	48 00	7 90	25	48 50	26 70	25	48 50	56 70	....	.....	.....	25	45 30	88 30	....	.....	.....
	33	50 05	5 80	34	50 30	8 25	36	50 85	28 30	36	50 85	58 85	37	51 15	88 55	35	47 50	90 80	....	.....	.....
	....	.....	.....	....	.....	.....	46	55 80	30 20	45	55 05	61 20	46	55 80	90 05	48	51 50	95 45	....	.....	.....
	....	.....	.....	....	.....	.....	51	60 60	32 20	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....
15 Year Endowment	....	.....	.....	....	.....	.....	....	.....	.....	28	67 05	78 15	....	.....	.....	....	.....	.....	....	.....	.....
	....	.....	.....	....	.....	.....	48	73 75	38 25	45	71 85	80 80	....	.....	.....	....	.....	.....	....	.....	.....
	....	.....	.....	....	.....	.....	....	.....	.....	57	83 95	87 40	54	79 55	130 05	....	.....	.....	....	.....	.....
10 Year Endowment	....	.....	.....	47	109 05	17 55	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....

The company did not issue Annual Dividend Policies prior to 1911.

CONFEDERATION LIFE—*Concluded.*

Plan of Policy.	Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon Policies completing a Deferred Dividend Period during 1917.								
	Dividend Period.								
	*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.
All Life	.....	.....	.....	.....	.....	.....	26	20 00	136 49
	.....	.....	.....	35	27 95	128 77	35	26 10	171 77
	.....	.....	.....	45	38 85	171 94	45	37 10	233 76
	.....	.....	.....	54	55 55	239 18	55	56 60	340 31
20 Pay Life	.....	.....	.....	.....	.....	.....	25	26 50	139 49
	.....	.....	.....	.....	.....	.....	35	33 50	187 53
	.....	.....	.....	.....	.....	.....	45	43 90	252 87
15 Pay Life	.....	.....	.....	24	35 10	124 54	.....	.....	.....
	.....	.....	.....	36	44 75	171 09	.....	.....	.....
	.....	.....	.....	50	62 55	258 58	.....	.....	.....
	.....	.....	.....	55	72 15	305 02	.....	.....	.....
10 Pay Life	28	50 50	72 82	.....	.....	.....	25	41 50	131 63
	36	59 45	95 08	.....	.....	.....	37	54 70	195 36
	46	74 10	130 12	.....	.....	.....	.....	.....	.....
	56	94 65	184 29	.....	.....	.....	.....	.....	.....
20 Year Endowment	.....	.....	.....	25	48 50	206 22	25	45 30	270 50
	.....	.....	.....	36	50 85	215 16	35	47 50	280 53
	.....	.....	.....	46	55 80	229 30	45	52 00	292 48
15 Year Endowment	.....	.....	.....	25	66 60	291 40	.....	.....	.....
	.....	.....	.....	35	68 35	298 86	.....	.....	.....
		.....	.....	45	71 85	308 75	.....	.....	.....
	.....	.....	.....	55	80 90	339 03	.....	.....	.....
10 Year Endowment	30	104 60	208 13	.....	.....	.....	.....	.....	.....
	46	108 60	217 56	.....	.....	.....	.....	.....	.....
	52	112 10	223 76	.....	.....	.....	.....	.....	.....

*†Ten and fifteen year deferred dividends are the excess of the total cash surrender value over the Om (5) 3% reserve.
‡Twenty year deferred dividends are the excess of the total cash surrender value over the Om (5) 3½% reserve.

CONTINENTAL LIFE.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend Period during 1917.			Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon Policies completing a Deferred Dividend Period during 1917.								
	—			Dividend Period.								
	First Period.			*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts	$ cts.
All Life	25	21 30	14 30							28	19 55	59 24
	39	31 60	19 85									
	45	38 85	22 20									
20 Pay Life	25	30 00	15 40							27	25 50	76 12
	35	36 95	21 90							34	30 70	113 71
	45	46 95	28 20									
15 Pay Life							23	31 40	38 48			
	31	40 35	19 26									
							44	50 60	103 46			
10 Pay Life				48	76 10	82 80						
20 Year Endowment	26	48 65	23 26							29	44 80	109 40
	35	50 55	26 30							34	46 00	122 10
	43	53 75	28 26									
	52	61 85	34 54									
15 Year Endowment	28	67 05	26 40									
							35	66 70	134 05			
	53	78 30	39 06									
10 Year Endowment	17	103 65	35 20									
	43	107 25	41 74									

The Company does not issue Annual Dividend Policies.
‡Dividends in excess of the Hm 4½% reserves. If the policies are continued, the difference between the Hm 4½% and Om (5) 3½% reserves is retained out of the profits declared.
*†Dividends in excess of Hm 3½% reserve which is the guaranteed cash value.

CROWN LIFE.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on Policies completing a Quinquennial Dividend Period during 1917.			Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon Policies completing a Deferred Dividend Period during 1917.					
	——			Dividend Period.					
	First Period.			*10 Years.			†15 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	27	21 90	13 67						
							41	33 00	70 33
	44	36 95	20 38				46	39 85	83 00
							51	48 85	100 20
20 Pay Life	25	29 50	13 24						
	35	30 45	16 80						
	43	44 10	21 00						
15 Pay Life							27	35 40	77 00
							35	42 20	90 00
							46	55 00	116 40
							49	59 60	125 85
20 Year Endowment	22	47 65	17 10						
	49	57 90	19 92						
	51	60 10	20 00						
15 Year Endowment							25	64 65	117 00
							39	67 35	121 00
							45	69 90	125 50
							50	73 35	131 30
10 Year Endowment				59	117 80	118 00			

*†The cash surrender value in addition to the above dividend is the Hm 3½% reserve, the basis of valuation.

DOMINION LIFE.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend Period during 1917.									Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.									* Dividend Period.								
	First Period.			Fourth Period.			Fifth Period.			10 Years.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.
All Life										24	20 75	57 04.						
	33	26 35	13 54													26	19 65	177 62
																36	26 70	250 26
																44	35 70	344 71
20 Pay Life	25	30 00	16 29													24	25 25	187 33
	29	32 55	19 29													35	33 00	262 47
													48	51 05	339 52	42	40 00	338 16
15 Pay Life													27	37 20	233 98			
													36	44 75	253 28			
10 Pay Life							23	Pd. up	65 80	27	49 50	142 30						
				36	Pd.-up	94 90												
20 Year Endowment	25	48 50	27 46															
													35	50 55	306 36	37	47 90	377 84
15 Year Endowment													21	66 30	382 71			
10 Year Endowment										31	104 75	259 66						

The company does not issue Annual Dividend policies.

*Dividends in excess of Hm. 3½% reserve for all periods, 10, 15 and 20 years. In case of surrender the total cash paid would be the sum of the reserve (Hm. 3½%) plus the dividend here shown.

EQUITABLE LIFE (Canadian Business).

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	Year of Issue.															Dividend Period.					
	1914.			1911.			1908.			1905.			1902.			† 15 Years.			‡ 20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts	$ cts		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 49	3 66	25	21 49	4 29	27	22 56	5 29	29	23 74	6 43				25	21 49	84 94	25	20 50	155 95
	35	28 11	4 76	35	28 11	5 72	35	28 11	6 73							35	28 11	98 81	35	27 10	213 17
	45	39 55	6 73	45	39 55	8 13	45	39 55	9 57	40	33 01	9 17				45	39 55	108 53	45	39 10	346 29
	55	60 72	10 30	55	60 72	12 35	55	60 72	14 37	57	66 84	17 75				55	60 72	176 72	55	61 60	815 54
20 Pay Life	25	31 83	4 84	25	31 83	6 01	25	31 83	7 27							21	29 84	88 31	25	28 10	182 53
	35	38 34	5 98	35	38 34	7 42	35	38 34	8 97							32	36 11	111 54	35	35 00	242 13
	45	48 52	7 83	45	48 52	9 63	45	48 52	11 55							49	54 45	139 40	45	46 20	378 19
	55	66 69	11 01	54	64 29	12 86	54	64 29	15 20										55	66 60	852 86
15 Pay Life	29	41 05	6 06													25	38 35	108 66	24	32 50	157 07
				32	43 34	8 14										35	45 91	126 43	35	41 00	213 00
	47	60 11	9 35				41	52 06	12 19							45	57 16	142 44	40	46 50	258 56
																55	75 66	216 67	44	51 90	313 80
10 Pay Life																25	51 67	98 32	25	43 50	139 01
																35	61 53	113 39	34	52 40	178 12
				43	72 32	13 48										45	75 57	126 82	38	57 50	204 64
	51	87 12	12 96													55	96 66	192 09			
20 Year Endowment	25	49 33	5 89	25	49 33	7 93	26	50 66	11 41										25	48 70	253 58
	39	53 56	7 73	35	51 91	9 22	39	53 87	12 52				33	51 95	16 84				35	50 90	301 55
	45	57 34	8 86	45	57 34	11 11	41	54 80	12 79							42	55 33	146 39	45	56 40	424 72
										57	75 02	20 26				56	72 66	221 74	55	71 10	886 00
15 Year Endowment				22	66 29	9 86	26	68 94	15 41							25	68 82	158 24			
	39	71 08	9 59	31	68 30	11 13										35	70 50	171 01			
	43	73 16	10 45				45	74 44	17 28							45	74 44	182 35			
																55	85 21	249 91			
10 Year Endowment							21	105 84	23 36												
	37	106 69	12 96	30	104 14	15 98															
	43	109 72	14 67																		
							59	126 26	20 42												

† The cash surrender value in addition to the dividend is the Am 3% reserve.

‡ The cash surrender value in addition to the dividend is the Am 4% reserve, which is also the basis for cash values and dividends after the end of the deferred dividend period. The difference between this reserve and the Actuaries 4% reserve, the company's basis of valuation, is made up out of general surplus.

EXCELSIOR LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER $1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.

Plan of Policy.	Five Year Dividend Periods.														
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd.
		$ cts.	cts		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All life	20	19 00	15 35				20	18 30	21 79						
				34	27 10	24 13	35	27 45	32 84						
	48	43 50	29 56				42	34 50	37 85						
20 Pay Life	20	27 45	19 18	29	32 55	29 71							25	Pd.-up	20 65
	37	38 95	26 53												
15 Pay Life										25	Pd.-up	17 87			
										30	"	20 65			
20 Year Endowment	26	48 65	27 83	22	48 15	40 21									
				29	49 20	41 85									
	43	53 75	31 16												
15 Year Endowment															
	49	74 50	42 16												

The company does not issue Annual Dividend policies.

EXCELSIOR LIFE—*Continued.*

Plan of Policy.	Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon Policies completing a Deferred Dividend period during 1917.								
	Dividend Period.								
	*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 30	40 03	....	.....	.....	27	19 90	115 73
	35	27 95	51 00	....	.....	.....	39	28 80	168 25
	46	40 30	71 37	....	.....	.....	44	34 75	209 65
	53	53 20	90 78	....	.....	.....	48	40 75	262 34
20 Pay Life	....	.....	.....	....	.....	.....	25	25 15	143 00
	....	.....	.....	....	.....	.....	35	31 55	168 03
	....	.....	.....	....	.....	.....	46	44 05	283 17
15 Pay Life	....	.....	.....	28	37 65	125 84	....	.....	.....
	....	.....	.....	32	40 80	137 10	....	.....	.....
	....	.....	.....	46	57 60	197 54	....	.....	.....
10 Pay Life	27	49 50	69 39	....	.....	.....	26	38 00	153 37
	....	.....	.....	....	.....	.....	35	47 65	177 50
20 Year Endowment	....	.....	.....	....	.....	.....	25	44 00	190 31
	....	.....	.....	....	.....	.....	38	47 30	237 12
	....	.....	.....	....	.....	.....	46	52 00	303 59
15 Year Endowment	....	.....	.....	25	66 15	203 94	....	.....	.....
	....	.....	.....	35	67 80	216 55			
	....	.....	.....	45	71 35	242 25	....	.....	.....
	....	.....	.....	55	80 40	305 08	....	.....	.....
10 Year Endowment	29	104 50	149 62	....	.....	.....	....	.....	.....
	31	104 75	150 73	....	.....	.....	....	.....	.....
	47	109 05	167 44	....	.....	.....	....	.....	.....

*†Dividends in excess of Hm 3½ per cent Reserve. ‡Dividends in excess of Hm 4½ per cent reserve, the difference between this reserve and the Hm 3½ per cent reserve, the company's basis as at Dec. 31, 1916, having been temporarily made up from unallotted surplus.

GERMANIA LIFE (Canadian Business.)

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during 1917.					
	Year of Issue.					
	1914.			1911.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.
All Life	28	21 60	2 76	.....	.....	.....
20 Pay Life	26	30 63	3 56	34	35 49	5 15
10 Pay Life	41	65 93	7 48	.....	.....	.....

GREAT WEST LIFE.

Plan of Policy.	Annual Dividends—Cash Dividends per $1,000 of Insurance paid during the Year 1917.									Quinquennial Dividends—Cash Dividends per $1,000 of Insurance declared on Policies completing a quinquennial dividend period during 1917.									Deferred Dividends—Cash Dividends per $1,000 of Insurance declared upon Policies completing a Deferred Dividend period during 1917.					
	Year of Issue.									Five Year Dividend Periods.									Dividend Period.					
	1914.			1911.			1908.			First Period.			Second Period.			Third Period.			† 15 Years.			‡ 20 Years.		
	Age at Issue.	Prem	Div'd	Age at Issue	Prem.	Div'd.	Age at Issue.	Prem	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem	Div'd	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts	$ cts		$ cts.	$ cts.
All Life.....	25	20 80	4 15	27	21 90	5 85	29	23 10	7 75	25	20 80	20 15	25	20 80	35 25	24	19 20	45 25	.....	.....	.....	25	19 69	273 00
	35	27 40	5 40	35	27 40	7 20	.....	.....	.....	35	27 40	26 50	35	27 40	46 65	35	26 10	52 05	39	29 90	155 00	33	24 73	330 00
	45	38 30	6 45	44	36 90	8 50	47	41 30	11 60	45	38 30	31 75	45	38 30	56 95	43	34 70	60 95	47	40 85	215 00	46	39 19	532 00
	51	48 90	7 70	50	46 70	10 10	.....	.....	.....	55	59 30	48 10	54	56 50	82 35	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life	25	28 50	4 35	25	28 50	5 75	23	27 40	6 65	25	28 50	21 20	25	28 50	37 05	24	27 90	64 35	.....	.....	.....	25	27 12	348 00
	34	34 60	5 70	35	35 40	7 70	36	36 20	9 65	35	35 40	28 25	35	35 40	49 75	38	36 40	68 60	.....	.....	.....	35	33 74	427 00
	44	44 20	6 65	.....	.....	.....	44	44 20	11 20	45	45 40	33 50	45	45 40	60 15	45	45 40	82 25	.....	.....	.....	46	46 03	629 00
	50	52 60	7 40	56	67 00	13 00	.....	.....	.....	54	60 00	42 40	53	57 90	74 45	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life	29	37 20	5 80	24	33 60	6 45	.....	.....	.....	25	34 20	24 50	26	34 90	44 25	.....	.....	.....	26	32 65	157 00	.....	.....	.....
	.....	.....	.....	35	42 30	8 90	.....	.....	.....	34	41 40	32 20	35	42 30	57 60	36	40 55	74 30	37	41 58	194 00	.....	.....	.....
	.....	.....	.....	.....	.....	.....	42	49 60	12 50	45	53 50	39 25	.....	.....	.....	.....	.....	.....	46	53 15	261 00	.....	.....	.....
	53	66 50	9 15	.....	.....	.....	.....	.....	.....	.....	.....	.....	53	66 50	82 95	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Pay Life	.....	.....	.....	.....	.....	.....	.....	.....	.....	24	45 20	31 00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	.....	.....	.....	.....	.....	.....	.....	.....	.....	34	55 50	41 55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 YearEndowm't.	25	47 30	6 20	26	47 50	8 40	.....	.....	.....	25	47 30	30 25	25	47 30	52 90	25	47 20	103 35	.....	.....	.....	24	47 07	567 00
	36	49 80	7 30	35	49 50	9 05	.....	.....	.....	35	49 50	35 35	36	49 80	62 90	.....	.....	.....	.....	.....	.....	33	48 73	617 00
	40	51 20	7 40	.....	.....	.....	40	51 20	12 30	45	54 10	37 50	47	55 60	68 80	45	54 50	104 50	.....	.....	.....	.....	.....	.....
	.....	.....	.....	.....	.....	.....	.....	.....	.....	52	60 80	38 25	50	58 40	69 55	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowm't.	21	64 40	7 35	.....	.....	.....	.....	.....	.....	27	65 10	39 85	22	64 50	63 20	.....	.....	.....	29	65 25	323 00	.....	.....	.....
	33	66 20	8 85	.....	.....	.....	.....	.....	.....	35	66 60	43 60	34	66 40	76 50	.....	.....	.....	35	66 50	344 00	.....	.....	.....
	.....	.....	.....	49	72 90	12 65	.....	.....	.....	44	69 70	45 10	.....	.....	.....	.....	.....	.....	46	71 45	406 00	.....	.....	.....
	.....	.....	.....	.....	.....	.....	.....	.....	.....	54	78 10	45 55	55	79 40	86 25	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year Endowm't.	.....	.....	.....	.....	.....	.....	.....	.....	.....	26	100 30	50 25	23	100 10	83 65	.....	.....	.....	.....	.....	.....	.....	.....	.....
	31	101 00	11 15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	.....	.....	.....	.....	.....	.....	.....	.....	.....	40	102 60	58 45	41	102 90	104 55	.....	.....	.....	.....	.....	.....	.....	.....	.....

The differences between the reserve and the cash surrender values (where the latter are the lesser) are temporarily made up from unallotted surplus.
Basis of Cash Surrender Values:—
†"All Life" and "15 Pay Life":—
Actuaries 4% + one annual premium.
‡Actuaries 4%.

IMPERIAL LIFE.

Plan of Policy.	Quinquennial Dividends—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend period during 1917.												Deferred Dividends—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.												Dividend Period.								
	First Period.			Second Period.			Third Period.			Fourth Period.			* 10 Years.			† 15 Years.			‡ 20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life	25	21 30	18 25				20	19 00	28 44										25	19 65	117 83
	35	27 95	23 69	31	24 90	31 89	34	27 10	41 31	36	27 35	45 31							35	26 50	170 13
	45	38 85	32 73	46	40 30	50 54	48	43 50	62 89	45	37 40	59 81				45	38 85	158 10	49	44 10	285 30
	56	60 75	47 99	60	73 20	81 50				54	54 75	79 92				54	55 55	211 46			
20 Pay Life	25	30 00	22 85	21	27 95	33 27							23	28 90	55 22	29	32 55	125 73	26	26 15	111 84
	35	36 95	28 57				36	37 75	56 04	34	31 85	46 88				36	37 75	146 68	35	32 70	161 23
	45	46 95	36 93							41	38 35	56 96				41	42 35	164 96	46	44 65	246 84
	52	57 55	44 66	51	55 75	65 69															
15 Pay Life	25	35 75	26 02							27	Pd-up.	40 45				22	33 85	127 14	24	30 00	120 42
	35	43 80	32 15							32	"	45 25				35	43 80	164 68			
	45	55 00	41 20							44	"	55 63				43	52 35	197 02	44	49 35	245 47
10 Pay Life										22	Pd-up.	36 68									
	37	60 70	41 63				33	Pd-up.	41 38										34	51 00	197 34
										46	Pd-up.	57 37				40	64 65	194 12			
																51	83 35	244 73			
20 Year Endowm't.	25	48 50	30 46	27	48 85	51 91				26	44 50	68 43				24	48 35	164 69	26	44 50	210 98
	35	50 55	33 08	32	49 80	53 30				38	47 45	71 10							36	46 75	228 35
	45	55 05	38 24	46	55 80	61 41	44	54 40	74 14	46	51 90	74 45	43	53 75	93 67				43	49 75	250 02
	54	64 75	45 65	55	66 40	71 62										50	59 45	209 48			
15 Year Endowm't.	22	66 35	38 97													26	66 75	220 34			
	35	68 35	41 73	32	67 75	69 76										35	68 35	227 49			
	48	73 75	48 05													45	71 85	241 81			
	56	82 35	54 41	52	77 20	80 26										54	79 55	264 18			
10 Year Endowm't.	29	104 50	58 36										26	104 05	155 97						
													38	105 95	160 38						
	46	108 60	63 86										49	110 10	168 60						
	56	116 10	69 76										57	117 35	178 93						

* † ‡ Dividends in excess of H^m 3% reserve. The cash surrender value in addition to the dividend is, for policies issued in 1898 and 1899, actuaries 4% reserve, and for subsequent issues H^m 3%.

LONDON AND LANCASHIRE LIFE (Canadian Business).

Plan of Policy.	Deferred Dividends—Cash surrender value of Reversionary Bonuses surrendered per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	Dividend Period					
	15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.
20 Pay Life	..	.....	.....	32	31 47	53 56
	....	.....	.....	41	39 88	66 33
20 Year Endowment	....	.....	.....	25	46 14	115 00
	....	.....	.....	35	48 57	115 00
	....	.....	.....	40	54 04	115 00
15 Year Endowment	33	67 16	57 50	....	.....	.....
	44	70 60	57 50	....	.....	.....

LONDON LIFE.

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917. Year of Issue. 1914.			Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917. Five Year Dividend Periods. First Period.			Second Period.			Third Period.			Fourth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life	25	21 30	5 00	27	22 40	25 86	27	22 40	32 06	...	...	...	26	18 90	36 93
	34	27 10	6 07	34	27 10	30 05	32	25 60	36 30	34	27 10	50 73	32	22 60	46 47
	45	38 75	8 43	...	...	...	42	34 90	48 04	46	40 20	74 54	45	36 20	82 25
	...	...	...	56	60 70	68 24	...	...	...	51	48 95	92 20	52	49 00	108 94
20 Pay Life	24	29 45	5 68	23	28 90	26 00	26	30 60	39 95	26	30 60	57 44	27	25 50	45 99
	32	34 65	6 62	34	36 15	32 76	...	...	...	...	...	...	37	33 35	65 92
	42	43 40	8 36	...	...	...	...	...	...	...	...	...	41	37 45	86 22
15 Pay Life	...	...	...	27	37 20	30 07	...	...	...	22	33 85	63 86	...	...	...
	...	...	...	...	...	...	53	68 00	81 72	...	...	...	...	...	...
20 Year Endowment	...	...	...	25	48 50	31 71	24	48 35	54 09	22	48 15	86 52	24	42 20	86 59
	...	...	...	33	50 05	35 23	38	51 50	57 53	32	49 80	88 07	36	44 85	88 92
	...	...	...	50	59 45	53 57	...	...	...	...	...	...	...	...	...
15 Year Endowment	...	...	...	24	66 50	37 70	...	...	...	...	...	...	...	...	...
	...	...	...	...	...	...	32	67 75	76 16	36	68 55	119 00	...	...	...
	...	...	...	43	70 85	47 67	...	...	...	47	73 05	121 40	...	...	...
	...	...	...	52	77 20	61 81	...	...	...	...	...	...	...	...	...

The company commenced to issue Annual Dividend policies in 1914.
No Deferred Dividend policy has yet completed its dividend period.

MANUFACTURERS LIFE.

General Section.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on Policies completing a Quinquennial Dividend Period during 1917.															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.															Dividend Period.								
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			*10 Years.			†15 Years.			‡20 Years		
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue.	Prem.	Div'd
		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.
All Life	25	21 30	13 50	26	21 85	17 90	25	21 30	23 05	25	19 50	25 85	25	17 97	28 10							25	19 50	112 00
	35	27 95	17 70	34	27 10	21 75	35	27 95	32 55	36	26 15	36 50	35	24 65	37 50				33	26 35	89 00	35	26 15	139 00
	45	38 85	23 10	45	38 85	29 15	45	38 85	46 60	45	37 10	47 25	44	34 31	47 60				43	36 10	129 00	45	37 10	182 00
	53	53 20	29 55	53	53 20	39 30							56	58 30	88 25									
20 Pay Life	25	30 00	18 65	24	29 45	23 55				24	25 50	37 25										25	26 05	121 00
	35	36 95	22 95	35	36 95	30 70				34	32 50	47 00										35	33 35	156 00
	46	48 30	29 05				43	44 55	52 80													46	45 55	212 00
	56	65 95	35 30																					
15 Pay Life	27	37 20	21 60																					
	37	45 75	26 60	33	42 00	33 85																		
																			45	55 00	148 00			
	53	68 00	37 00																					
10 Pay Life	24	46 70	25 55													24	46 70	61 00				35	52 25	156 00
	43	69 10	38 15	42	67 55	52 75																		
				55	92 20	67 35																		
20 Year Endowment	25	48 50	21 60	25	48 50	37 15	25	48 50	58 55	24	46 00	65 00										25	46 15	199 00
	35	50 55	24 65	34	50 30	39 60				35	47 90	67 30										35	48 40	209 00
	45	55 05	28 85				44	54 40	65 50													45	53 25	230 00
	55	66 40	34 60																					
15 Year Endowment	26	66 75	25 45				25	66 60	82 10										26	66 75	172 00			
	36	68 55	28 50	35	68 35	52 45													35	68 55	180 00			
	47	73 10	33 15																46	72 45	190 00			
10 Year Endowment	25	103 95	33 90																					
	36	105 60	36 10													36	105 60	141 00						
	45	108 10	39 40																					
																58	118 75	156 00						

*Dividends in excess of H^m 3½ per cent reserves. These policies at the end of the deferred divided period are allowed a surrender value equal to the mean of the H^m 3½ and H^m 3 per cent reserves.

†Dividends in excess of H^m 3½ per cent reserves.

‡ Dividends in excess of H^m 4 per cent reserves. On policies continued in force the difference between the H^m 4 per cent reserve and the H^m 3½ per cent reserve, the company's basis of valuation at December 31, 1917, is made up out of unallotted surplus.

MANUFACTURERS LIFE—Concluded.

Abstainers' Section.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on Policies completing a Quinquennial Dividend period during 1917.															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.															Dividend Period.								
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 30	16 05	25	21 30	20 10							27	17 97	31 55							25	19 50	137 00
	35	27 95	22 15	36	28 80	27 90	38	30 60	41 25				34	23 75	43 05	35	27 95	62 00				36	27 10	178 00
	45	38 85	30 00	45	38 85	38 30				49	43 70	62 20	44	34 31	57 20				43	36 10	148 00	45	37 20	225 00
	55	58 10	40 30	53	53 20	49 80				58	65 60	99 50										53	51 90	299 00
20 Pay Life	25	30 00	21 00	25	30 00	27 15																25	25 70	139 00
	35	36 95	26 75	35	36 95	35 30	36	37 75	48 50													35	33 10	184 00
	46	48 30	34 90	44	45 70	44 15																47	46 20	246 00
																			54	61 50	212 00			
15 Pay Life																			25	35 75	103 00			
																			34	42 90	130 00			
							45	55 00	66 40															
10 Pay Life																23	45 85	73 00						
20 Year Endowment	25	48 50	23 35	28	49 00	39 75	25	48 50	59 90										23	48 25	149 00	24	45 10	219 00
	35	50 55	27 10							36	47 70	68 20										36	47 70	230 00
	45	55 05	33 55																					
				52	61 85	55 00																		
15 Year Endowment	26	66 75	27 90																26	66 75	198 00			
	34	68 10	30 70																35	68 35	207 00			
	45	71 85	37 15	42	70 40	58 10																		
10 Year Endowment	25	104 00	36 40																					
	55	114 95	52 25																					

The company commenced to issued Annual Dividend policies in June 1916.

*Dividends in excess of H^m 3½ per cent reserves. These policies at the end of the deferred dividend period are allowed a surrender value equal to the mean of the H^m 3½% and H^m 3% reserves.

†Dividends in excess of H^m 3½% reserves, the guaranteed cash value.

‡Dividends in excess of H^m 4 per cent reserves. On policies continued in force the difference between the H^m 4 per cent reserve and the H^m 3½ per cent reserve, the company's basis of valuation as at December 31, 1917, is made up out of unallotted surplus.

METROPOLITAN LIFE. (Canadian Business).

Ordinary.

Plan of Policy.	Annual Dividend.—Cash Dividend per $1,000 of Insurance paid during the year 1917. Year of Issue. 1911. Age at Issue.	1911. Prem.	1911. Div'd.	1908. Age at Issue.	1908. Prem.	1908. Div'd.	1905. Age at Issue.	1905. Prem.	1905. Div'd.	1902. Age at Issue.	1902. Prem.	1902. Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life	25	15 25	1 26	25	17 37	2 03	25	17 75	2 72	25	17 76	3 06
	35	20 11	1 65	35	22 90	2 41	35	23 40	3 37	35	23 40	3 86
	45	28 63	2 24	45	32 60	3 98	45	33 32	5 35	45	33 32	6 02
	55	44 57	3 26	55	50 75	7 77	55	51 86	9 72	55	51 86	10 54
20 Pay Life	25	24 42	3 19	25	25 35	4 69	25	25 91	5 89	25	25 91	6 61
	35	29 76	3 28	35	30 83	5 06	35	31 51	6 55	35	31 51	7 44
	45	38 24	3 52	45	39 45	5 63	45	40 33	7 48	45	40 33	8 55
	55	53 35	5 35	55	54 79	7 84	55	56 01	10 17	55	56 01	11 35
15 Pay Life	25	29 44	4 23	25	30 05	5 60	25	30 73	7 14	25	30 73	8 11
	35	35 69	4 32	35	36 36	5 94	35	37 19	7 83	35	37 19	9 02
	45	45 16	4 54	45	45 83	6 38	45	46 87	8 72	45	46 87	10 18
	55	60 71	6 15	55	61 29	8 10	55	62 68	11 00	55	62 68	12 73
10 Pay Life	25	39 75	6 21	25	40 85	8 47	25	Pd-up.	3 74	25	Pd-up.	3 98
	35	48 01	6 52	35	49 26	9 19	35	Pd-up.	4 61	35	Pd-up.	4 92
	45	60 03	7 05	45	61 41	10 19	45	Pd-up.	5 72	45	Pd-up.	6 09
	55	78 08	7 99	55	79 49	11 52	55	Pd-up.	6 94	55	Pd-up.	7 30
20 Year Endowment	25	41 86	3 63	25	43 05	6 05	25	44 04	8 43	25	44 04	10 10
	35	43 12	3 89	35	44 13	6 13	35	45 14	8 53	35	45 14	10 10
	45	46 65	4 44	45	47 39	6 41	45	48 47	8 86	45	48 47	10 40
	55	57 03	5 60	55	57 43	7 21	55	58 74	9 83	55	58 74	11 29
15 Year Endowment	25	58 12	5 13	25	60 09	8 94	25	61 46	12 41	25	61 46	14 79
	35	59 13	5 37	35	60 91	8 99	35	62 30	12 47	35	62 30	14 86
	45	61 85	5 88	45	63 31	9 16	45	64 75	12 68	45	64 75	15 07
	55	70 03	6 91	55	71 05	9 70	55	72 67	13 34	55	72 67	15 77
10 Year Endowment	25	91 53	8 55	25	95 10	15 23	....	.....	....	....	.....	.....
	35	92 36	8 80	35	95 73	15 27	....	.....	....	....	.....	.....
	45	94 43	9 28	45	97 44	15 39	....	.....	....	....	.....	.....
	55	100 72	10 23	55	103 21	15 81	....	.....	....	....	.....	.....

METROPOLITAN LIFE. (Canadian Business). Concluded.

Intermediate.

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.											
	Year of Issue.											
	1911.			1908.			1905.			1902.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	20 18	68	25	20 18	1 04	25	26 70	8 52	25	26 70	8 86
	35	28 02	98	35	28 02	1 46	35	34 40	9 26	35	34 40	9 76
	45	41 08	1 76	45	41 08	2 42	45	47 42	10 96	45	47 42	11 62
	55	63 50	6 88	55	63 50	7 72	55	70 48	17 94	55	70 48	18 76
20 Pay Life	25	28 32	2 28	25	28 32	2 94	25	35 00	11 20	25	35 00	11 92
	35	36 96	3 06	35	35 96	3 84	35	41 76	11 68	35	41 76	12 58
	45	47 56	4 78	45	47 56	5 72	45	52 50	13 36	45	52 50	14 42
	55	66 80	8 06	55	66 80	9 10	55	71 58	17 52	55	71 58	18 70
15 Pay Life	25	33 52	2 62	25	33 52	3 48	25	41 78	13 72	25	41 78	14 68
	35	42 08	3 28	35	42 08	4 32	35	49 32	14 06	35	49 32	15 26
	45	54 36	4 08	45	54 36	5 32	45	60 60	14 92	45	60 66	16 36
	55	73 14	5 50	55	73 14	6 88	55	79 28	17 44	55	79 28	19 10
10 Pay Life	25	44 52	3 58	25	44 52	4 88	25	Pd-up.	3 74	25	Pd-up.	3 98
	35	55 36	4 12	35	55 36	5 68	36	Pd-up.	4 62	35	Pd-up.	4 92
	45	70 08	4 70	45	70 08	6 60	45	Pd-up.	5 72	45	Pd-up.	6 08
	55	90 42	5 58	55	90 42	7 80	55	Pd-up.	6 94	55	Pd-up.	7 30
20 Year Endowment	25	44 24	3 02	25	44 24	4 26	25	47 96	11 18	25	47 96	12 76
	35	47 02	3 80	35	47 02	5 04	35	50 78	12 06	35	50 78	13 64
	45	53 48	4 84	45	53 48	6 06	45	57 14	13 24	45	57 14	14 78
	55	68 18	6 12	55	68 18	7 28	55	72 26	15 44	55	72 26	16 88
15 Year Endowment	25	61 48	4 50	25	61 48	6 34	25	64 46	13 96	25	64 46	16 34
	35	63 70	5 18	35	63 70	7 00	35	66 74	14 74	35	66 74	17 14
	45	68 88	6 08	45	68 88	7 88	45	71 82	15 72	45	71 82	18 12
	55	80 86	7 00	55	80 86	8 70	55	84 04	17 26	55	84 04	19 70
10 Year Endowment	25	95 38	6 00	25	95 38	9 04	...	...			...	.
	35	96 68	6 12	35	96 68	9 22						..
	45	100 64	6 82	45	100 64	9 92					...	.
	55	109 80	7 28	55	109 80	10 36	.			.	.	..

MUTUAL LIFE OF CANADA

Plan of Policy.	Annual Dividends.—Cash Dividend per $1000 of Insurance paid during the year 1917.						Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend period during 1917.														
	Year of Issue.						Five Year Dividend Periods.														
	1914.			1911.			First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts	$ cts		$ cts.	$ cts.		$ cts.	$ cts		$ cte	$ cte.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 00	4 76	25	21 00	5 43	23	20 00	25 34	25	21 00	32 59	25	21 00	37 32	25	19 40	40 35	25	18 40	45 93
	35	27 80	6 04	35	27 80	7 06	34	27 00	32 42	35	27 80	42 94	35	27 80	50 14	35	26 00	56 24	35	24 84	65 28
	45	38 80	8 37	45	38 80	9 95	43	36 10	42 70	45	38 80	60 93	45	38 80	71 99	46	38 40	86 45	45	36 04	97 20
	55	57 80	13 05	55	57 80	15 50	.....	.....	.....	55	57 80	94 53	55	57 80	110 98	55	56 50	129 17	54	53 68	143 08
20 Pay Life	25	29 80	5 28	25	29 80	6 49	25	29 80	29 07	25	29 80	40 47	25	28 85	46 93	23	24 60	48 29	25	Pd-up.	51 21
	35	36 60	6 54	35	36 60	8 07	35	36 60	35 96	35	36 60	50 44	35	36 00	59 45	35	32 40	64 69	35	"	64 69
	45	46 45	8 70	44	45 25	10 35	48	50 50	53 46	45	46 45	66 46	43	44 00	74 23	45	42 80	85 43	45	"	81 44
	55	62 85	13 13	55	62 85	15 77	.....	.....	.....	51	55 15	82 00	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life	22	33 55	5 35	28	37 60	7 63	.....	.....	.....	23	34 15	43 87	21	31 90	50 16	23	Pd-up	43 89	26	Pd-up.	52 39
	35	43 35	6 99	36	44 30	9 11	.....	.....	.....	34	42 45	55 14	.....	.....	.....	.....	.....	.....	35	"	64 69
	45	54 40	9 27	48	58 65	12 82	.....	.....	.....	41	49 40	65 26	44	53 00	84 17	45	"	72 74	42	"	76 16
	55	71 25	13 70	52	65 25	14 74	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	51	"	92 24
10 Pay Life	24	46 20	6 25	25	47 05	8 59	.....	.....	.....	27	48 95	58 43	.....	.....	.....	.....	.....	.....	.....	.....	.....
	34	56 35	7 78	36	58 75	10 94	30	52 00	39 01	33	55 20	66 30	.....	.....	.....	34	"	56 17	37	Pd-up.	67 83
	46	73 15	10 86	51	82 20	16 29	.....	.....	.....	47	74 85	91 98	47	Pd-up.	67 83	48	"	77 89	48	"	86 82
	53	86 40	13 89	57	95 90	19 94	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment	25	48 15	7 20	25	48 15	9 36	23	47 90	38 97	25	48 15	60 03	23	47 15	69 87	23	44 70	84 66	.....	.....	.....
	35	50 20	7 90	35	50 20	10 12	35	50 20	43 39	34	49 90	63 74	34	49 30	74 31	34	46 30	86 23	.....	.....	.....
	45	54 60	9 38	46	55 35	12 02	46	55 35	52 91	43	53 35	71 04	42	52 30	80 48	46	52 00	93 00	.....	.....	.....
	55	65 85	13 13	55	65 85	15 88	.....	.....	.....	55	65 85	97 31	52	61 30	99 34	.....	.....	.....	.....	.....	.....
15 Year Endowment	25	66 00	8 94	26	66 15	12 11	.....	.....	.....	27	66 30	79 22	28	65 40	93 26	.....	.....	.....	.....	.....	.....
	35	67 70	9 60	35	67 70	12 71	.....	.....	.....	40	69 00	84 66	36	66 95	95 13	.....	.....	.....	.....	.....	.....
	45	71 20	10 93	46	71 80	14 29	48	73 10	63 94	45	71 20	89 07	48	72 25	101 17	.....	.....	.....	.....	.....	.....
	55	80 10	14 30	56	80 10	17 47	.....	.....	.....	.....	.....	.....	54	78 15	108 61	.....	.....	.....	.....	.....	.....
10 Year Endowment	24	102 80	12 61	.....	.....	.....	.....	.....	.....	23	102 75	117 32	.....	.....	.....	.....	.....	.....	.....	.....	.....
	35	104 30	13 24	36	104 50	18 28	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	45	107 00	14 35	.....	.....	.....	.....	.....	.....	50	109 55	125 60	.....	.....	.....	.....	.....	.....	.....	.....	.....
	55	113 75	17 16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

The Company did not issue Annual Dividend policies from July 1891 to Jan. 1911.

MUTUAL LIFE OF CANADA—Concluded.

Plan of Policy.	Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	Dividend Period.					
	†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.
All Life	21	19 10	99 69	25	19 40	182 99
	37	29 55	151 26	35	26 00	241 14
	45	38 80	199 48	46	38 40	357 98
	58	66 45	359 85	....	.....	.....
20 Pay Life	25	28 85	129 18	25	25 60	210 98
	34	35 20	159 39	35	32 40	266 81
	42	42 80	197 44	45	42 80	357 48
	50	53 90	258 35	50	50 60	431 68
15 Pay Life	25	34 40	147 66	....	.....	.....
	35	42 70	184 59	....	.....	.....
	43	51 70	226 57	....	.....	.....
	56	74 80	347 00	....	.....	.....
10 Pay Life				28	42 90	241 36
	49	78 45	268 01	40	56 80	320 55
		.....		51	76 60	436 14
20 Year Endowment	25	47 40	190 51	25	44 90	306 54
	35	49 60	203 61	35	46 50	323 23
	45	54 25	232 48	46	52 00	376 74
		.....		50	56 00	414 70
15 Year Endowment	25	64 95	245 52	....	.....	.....
	35	66 70	254 62	....	.....	.....
	45	70 30	272 72	....	.....	.....
	54	78 15	316 34	....	.....	.....

†Cash surrender value is the full Hm 3½ per cent reserve.
‡Dividends in excess of Om (5) 3½ per cent reserves. A surrender charge of difference between Om (5) 3½ per cent and Actuaries 4 per cent reserves is made.
The company does not issue 10 year Deferred Dividend policies.

MUTUAL LIFE OF NEW YORK (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDEND PER $1,000 OF INSURANCE PAID DURING THE YEAR 1917.

Plan of Policy.	Year of Issue. 1914. Age at Issue.	1914. Prem.	1914. Div'd.	1911. Age at Issue.	1911. Prem.	1911. Div'd.	1908. Age at Issue.	1908. Prem.	1908. Div'd.	1905. Age at Issue.	1905. Prem.	1905. Div'd.	1902. Age at Issue.	1902. Prem.	1902. Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.
All Life	25	21 49	4 24	25	21 49	4 63	25	21 49	5 07	25	21 34	5 50	25	21 34	6 09
	35	28 11	5 58	35	28 11	6 17	35	28 11	6 81	35	27 88	7 24	35	27 88	8 05
	45	39 55	7 80	45	39 55	8 76	45	39 55	9 68	45	39 36	10 15	45	39 36	11 25
	55	60 72	12 07	55	60 72	13 30	55	60 72	14 53	55	60 82	15 11	55	60 82	16 60
20 Pay Life	25	31 83	5 65	25	31 83	6 48	25	31 83	7 40	25	30 25	7 58	25	30 25	8 59
	35	38 34	6 99	35	38 34	8 01	35	38 34	9 13	35	36 87	9 36	35	36 87	10 61
	45	48 52	9 13	45	48 52	10 38	45	48 52	11 74	45	47 42	12 07	45	47 42	13 60
	55	66 69	12 90	55	66 69	14 39	55	66 69	15 94	55	66 30	16 49	55	66 30	18 36
15 Pay Life	25	38 35	6 55	25	38 35	7 65	25	38 35	8 88	25	35 99	8 93	25	35 99	10 21
	35	45 91	8 03	35	45 91	9 36	35	45 91	10 85	35	43 65	10 96	35	43 65	12 53
	45	57 16	10 31	45	57 16	11 94	45	57 16	13 72	45	55 33	13 97	45	55 33	15 92
	55	75 66	14 13	55	75 66	16 02	55	75 66	18 06	55	74 71	18 61	55	74 71	*21 06
10 Pay Life	25	51 67	8 38	25	51 67	10 04	25	51 67	11 90	25	Pd-up.	3 46	25	Pd-up.	3 61
	35	61 53	10 17	35	61 53	12 17	35	61 53	14 39	35	"	4 19	35	"	4 48
	45	75 57	12 84	45	75 57	15 26	45	75 57	17 94	45	"	5 26	45	"	5 53
	55	96 66	17 03	55	96 66	19 86	55	96 66	23 03	55	"	6 30	55	"	6 62
20 Year Endowment	25	49 19	7 28	25	49 19	8 90	25	50 53	12 04	25	50 18	12 26	25	50 18	14 21
	35	51 47	8 22	35	51 47	9 84	35	52 47	12 63	35	52 13	12 96	35	52 13	14 94
	45	56 69	9 89	45	56 69	11 52	45	57 32	13 94	45	57 03	14 37	45	57 03	16 42
	55	70 23	13 23	55	70 23	14 89	55	70 51	16 93	55	70 51	17 55	55	70 51	19 71
15 Year Endowment	25	66 64	9 21	25	66 64	11 59	25	68 82	16 43	25	68 77	16 62	25	68 77	19 44
	35	68 74	10 17	35	68 74	12 55	35	70 50	16 96	35	70 43	17 27	35	70 43	20 14
	45	73 21	11 83	45	73 21	14 19	45	74 44	18 05	45	74 40	18 53	45	74 40	21 50
	55	84 53	14 97	55	84 53	17 29	55	85 21	20 52	55	85 37	21 29	55	85 37	24 49
10 Year Endowment	25	102 32	13 15	25	102 32	17 09	25	106 22	25 41	....	.....	.....	....	.....	.....
	35	104 40	14 21	35	104 40	18 15	35	107 70	25 87	....	.....	.....	....	.....	.....
	45	108 41	15 94	45	108 41	19 86	45	110 94	26 81	....	.....	.....	....	.....	.....
	55	118 00	19 05	55	118 00	22 90	55	119 64	28 96	....	.....	.....	....	.....	.....

MUTUAL LIFE OF NEW YORK (Canadian Business)—*Concluded.*

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.									Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	*Five Year Dividend Periods.									*Dividend Period.					
	Third Period.			Fourth Period.			Fifth Period.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.
All Life	26	21 85	34 91	25	20 50	37 47	25	20 50	42 66	24	20 86	96 99	25	20 50	139 43
	36	28 75	46 64	35	27 10	50 51	35	27 10	57 97	35	27 88	131 83	35	27 10	189 61
	45	39 36	64 43	45	39 10	75 56	45	39 10	87 96	45	39 36	193 24	45	39 10	297 05
	55	60 82	100 76	55	61 60	126 19	55	61 60	150 73	55	60 82	328 51	55	61 60	534 76
20 Pay Life	25	30 25	47 23	25	28 10	48 73	25	Pd-up.	9 98	.....	.....	.....	25	28 10	177 47
	35	36 87	58 64	35	35 00	62 85	35	"	12 96	.....	.....	.....	35	35 00	231 77
	45	47 42	76 95	45	46 20	86 81	45	"	16 85	.....	.....	.....	45	46 20	336 02
	55	66 30	110 33	54	63 90	129 12	55	"	22 16	.....	.....	.....	55	66 60	590 76
15 Pay Life	25	35 99	55 74	25	Pd-up.	8 82	25	Pd-up.	9 98	25	35 99	155 58	25	33 10	150 87
	34	42 73	67 19	35	"	11 36	35	"	12 96	35	43 65	193 46	35	41 00	196 35
	44	53 91	86 76	45	"	14 75	45	"	16 85	45	55 33	259 32	44	51 90	272 12
	...	.....	.....	55	"	19 28	55	"	22 16	55	74 71	396 14	52	66 90	407 78
10 Pay Life	25	47 77	19 84	25	Pd-up.	8 82	25	Pd-up.	9 98	26	48 61	136 65	25	43 50	119 52
	36	58 93	25 23	35	"	11 36	35	"	12 96	35	57 72	166 49	35	53 60	154 72
	45	72 32	31 15	45	"	14 75	45	"	16 85	44	70 57	214 97	45	69 00	222 11
	55	94 57	39 62	55	"	19 28	55	"	22 16	55	94 57	335 50	55	93 00	375 12
20 Year Endowment	25	50 18	76 74	25	48 70	79 42	.....	.....	.....	.....	.....	.....	25	48 70	280 99
	35	52 13	81 48	35	50 90	86 83	.....	.....	.....	35	52 13	226 57	35	50 90	313 31
	47	58 77	95 37	45	56 40	103 52	.....	.....	.....	46	57 85	272 89	45	56 40	394 33
	...	.....	.....	50	62 00	119 33	.....	.....	.....	.....	.....	.....	55	71 10	623 24
15 Year Endowment	28	69 15	105 32	.....	.....	.....	.....	.....	.....	25	68 77	281 33	.....	.....	.....
	35	70 43	108 88	.....	.....	.....	.....	.....	.....	35	70 43	298 06	.....	.....	.....
	46	75 06	120 53	.....	.....	.....	.....	.....	.....	45	74 40	338 33	.....	.....	.....
	55	85 37	143 69	.....	.....	.....	.....	.....	.....	55	85 37	447 83	.....	.....	.....

*No Quinquennial or Deferred Dividend policies have been issued since 1906.

†Reserve Basis, American Experience 3½ per cent, which is increased in case of Life and Limited Payment Life Policies by an "extra reserve." The normal and extra reserve together form a "special reserve" which is given as the guaranteed cash value at the end of the distribution period; this reserve is calculated on the assumption that the mortality during the distribution period is that of the American Experience Table and that after the end of the distribution period a higher rate of mortality is experienced, which varies from 133⅓ per cent of the American rate of mortality at ages up to age 38 to about 160 per cent at age 55, then merging into rates shown by Jones' Tropical Experience. If insured furnishes evidence of insurability, above dividend is payable in full in cash. Failing such evidence the above figures are decreased by the respective differences between the "special reserve" and the net American 3½ per cent reserve and the balance only is payable in cash as a dividend.

‡The cash values in addition to the dividend is the American Experience 4 per cent reserve.

MUTUAL LIFE AND CITIZENS' (Canadian Business.)

Plan of Policy.	Annual Dividends.—Cash Dividends per $1,000 Insurance paid during the year 1917. Year of Issue 1914		
	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.
All Life	35	27 80	5 55
	40	32 70	6 15
	48	43 75	7 35
	56	60 65	8 70
20 Pay Life	30	33 20	4 80
	35	37 05	5 40
	39	40 70	6 00
	46	48 75	7 20
20 Year Endowment	37	50 10	7 00
	34	51 30	7 00
	35	51 55	7 00
	42	54 05	8 96
15 Year Endowment	39	69 80	8 13
10 Year Endowment	55	112 20	11 40

NATIONAL LIFE.

Plan of Policy.	Quinquennial Dividends—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend Period during 1917.			Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	Five Year Dividend Period.			Dividend Period.					
	First Period.			*10 Years.			†15 Years.		
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	36	28 75	15 20						
	47	41 80	18 84						
	51	48 90	21 07						
20 Pay Life	26	30 55	17 16						
	39	40 35	20 70						
	44	45 65	23 57						
15 Pay Life	30	39 50	19 41				35	42 12	101 92
20 Year Endowment	30	49 35	20 53						
	46	55 75	23 67						
15 Year Endowment							39	68 50	137 69
							44	71 15	145 62
							52	78 60	200 11
10 Year Endowment				41	105 23	72 41			
				45	107 32	82 69			

*†The cash value in event of surrender at the end of the dividend period is the full Hm 3½% reserve in addition to the above dividend.

NEW YORK LIFE (Canadian Business).

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.									Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.						Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend period during 1917.					
	Year of Issue.									Five Year Dividend Period.						Dividend Period.					
	1914.			1911.			1908.			Third Period.			Fifth Period.			‡15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 49	3 59	25	21 49	3 94	25	21 49	4 31	....	....	....	25	21 20	39 17	25	21 49	121 03	25	20 50	142 25
	35	28 11	4 74	35	28 11	5 25	35	28 11	5 81	....	....	....	35	28 30	53 55	35	28 11	128 20	35	27 10	166 70
	45	39 55	6 70	45	39 55	7 45	45	39 55	8 24	....	....	....	45	41 50	83 90	45	39 55	150 41	45	39 10	246 22
	55	60 72	10 25	55	60 72	11 31	55	60 72	12 35	....	....	....	....	....	....	55	60 72	237 50	55	61 60	544 37
20 Pay Life	25	31 83	4 89	25	31 83	5 61	25	31 83	6 42	....	....	....	....	....	....	25	31 83	146 27	25	28 10	173 74
	35	38 34	6 03	35	38 34	6 91	35	38 34	7 89	....	....	....	35	Pd. up.	36 24	35	38 34	156 46	35	35 60	205 36
	45	48 52	7 84	45	48 52	8 93	45	48 52	10 11	45	46 20	52 03	45	"	45 50	45	48 52	180 25	45	46 20	286 63
	55	66 69	11 00	55	66 69	12 29	55	66 69	13 62	....	....	....	....	....	....	....	....	....	55	66 60	592 49
15 Pay Life	25	38 35	5 71	25	38 35	6 67	25	38 35	7 74	....	....	....	....	....	....	25	38 35	159 83	25	33 10	162 08
	35	45 91	6 98	35	45 91	8 15	35	45 91	9 44	....	....	....	....	....	....	35	45 91	175 03	35	41 00	189 38
	45	57 16	8 94	45	57 16	10 35	45	57 16	11 90	....	....	....	....	....	....	45	57 16	205 56	45	53 40	265 88
	55	75 66	12 14	55	75 66	13 78	55	75 66	15 55	....	....	....	....	....	....	55	75 66	297 70	....	....	....
10 Pay Life	25	51 67	7 46	25	51 67	8 85	25	51 67	9 04	....	....	....	....	....	....	25	51 67	139 63	25	43 50	120 64
	35	61 53	8 96	35	61 53	10 70	35	61 53	12 64	....	....	....	....	....	....	35	61 53	155 17	35	53 60	140 81
	45	75 57	11 25	45	75 57	13 35	45	75 57	15 70	....	....	....	....	....	....	45	75 57	184 58	45	69 00	198 27
	55	96 66	14 81	56	96 66	17 28	55	96 66	20 06	....	....	....	....	....	....	....	....	....	55	93 00	415 05
20 Year Endowmeot	25	49 33	6 06	25	49 33	7 47	25	49 33	9 04	25	48 70	62 80	....	....	....	25	50 53	196 81	25	48 70	278 70
	35	51 91	7 26	38	51 91	8 67	35	51 91	10 23	35	50 90	66 17	....	....	....	35	52 47	198 96	35	50 90	297 82
	45	57 34	8 97	45	57 34	10 39	45	57 34	11 95	45	56 40	75 05	....	....	....	45	57 32	211 25	45	56 40	358 85
	55	70 81	11 79	55	70 81	13 23	55	70 81	14 75	....	....	....	....	....	....	....	....	....	55	71 10	630 31
15 Year Endowment	25	66 87	7 63	25	66 87	9 71	25	66 87	12 03	....	....	....	....	....	....	25	68 82	243 11	....	....	....
	35	69 52	9 12	35	69 52	11 19	35	69 52	13 51	35	70 80	90 09	....	....	....	35	70 50	248 61	....	....	....
	45	74 48	11 15	45	74 48	13 21	45	74 48	15 51	....	....	....	....	....	....	45	74 44	263 40	....	....	....
	55	85 98	14 11	55	85 98	16 13	55	85 98	18 36	....	....	....	....	....	....	55	85 21	338 39	....	....	....
10 Year Endowment	25	102 73	16 84	25	102 73	14 29	25	102 73	18 15	....	....	....	....	....	....	....	....	....	....	....	....
	35	105 87	12 99	35	105 87	16 43	35	105 87	20 29	....	....	....	....	....	....	....	....	....	....	....	....
	45	111 03	15 82	45	111 03	19 25	45	111 03	23 12	....	....	....	....	....	....	....	....	....	....	....	....
	55	121 48	19 53	55	121 48	22 91	55	121 48	26 80	....	....	....	....	....	....	....	....	....	....	....	....

The company did not issue annual dividend policies for many years prior to 1906.

†Cash Surrender Values at the end of the deferred dividend period are based on the American Table of Mortality and 3% interest. There is no change in the basis of the Cash Surrender Values after the deferred dividend period.

‡Cash Surrender Values at the end of the deferred dividend period are based on the American Table of Mortality with 3% interest under Ordinary Life Policies, and on the Actuaries' Experience Table of Mortality with 4% interest under all other forms of policies. There is no change in the bases of the Cash Surrender Values after the deferred dividend periods, but the basis of reserve is Am 3%. Where the reserve is in excess of the cash value, the difference is made up out of a fund accumulated during the dividend period, based on the past experience of the Company, to cove the cost of the Option of continuing assurance after the completion of the dividend period.

NORTH AMERICAN LIFE.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend period during 1917															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.															Dividend Period.								
	First Period.			Second Period			Third Period.			Fourth Period.			Fifth Period.			*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life.																								
	25	21 30	16 02										27	19 95	32 24				20	19 00	87 00	25	19 05	89 16
	35	27 95	19 34	31	24 90	21 69				34	24 35	32 23										35	26 25	150 49
	44	37 45	24 39	41	33 70	27 98	49	45 20	62 24	43	33 40	43 94							44	37 45	148 00	41	32 55	208 49
	55	58 10	34 50	52	51 00	38 84				56	60 00	90 00							57	63 55	257 00	51	49 35	413 00
20 Pay Life	25	30 00	16 88	26	30 60	23 61	24	29 45	47 01													25	26 05	89 06
	35	36 95	21 88	34	36 15	28 66	36	37 75	57 06													35	33 35	147 14
	45	46 95	28 60																			45	44 15	246 81
	53	59 45	36 16																			54	59 85	446 83
15 Pay Life	24	35 10	14 57																					
	29	38 75	16 77																					
																59	82 05	110 00						
10 Pay Life																46	74 10	114 00						
																57	97 20	159 00						
20 Year Endowment	25	48 50	28 36																28	49 00	174 00	25	46 15	242 00
	35	50 55	28 74	31	49 60	42 78													34	50 30	178 00	35	48 40	266 00
	45	55 05	29 77	43	53 75	43 98	43	53 75	74 37										44	54 40	193 00	45	53 25	319 00
	50	59 45	31 04																					
15 Year Endowment	24	66 50	34 45	29	67 25	55 71													27	66 90	236 00			
	34	68 10	35 00																35	68 35	242 00			
	42	70 40	35 48																45	71 85	256 00			
	56	82 35	38 23				59	87 70	120 65										52	77 20	284 00			
10 Year Endowment	19	103 65	43 94													27	104 20	148 00						
	38	105 95	44 46																					
																47	109 05	157 00						
																53	112 95	163 00						

The company does not issue Annual Dividend policies.

*††Dividends in excess of Hm 3½% reserve which is also the basis of cash surrender value and reserve at and after the completion of the dividend period. Under 10 year dividend Policies there is an additional reserve held to provide for the guarantee at the end of the 20th year of the Hm 3% reserve. This excess reserve is paid in addition to the Hm 3½% reserve upon surrender at the end of the 10th year.

NORTH BRITISH AND MERCANTILE. (Canadian Business).

Plan of Policy.	Quinquennial Dividends.—Cash Value of Quinquennial Reversionary Bonuses per $1,000 of Insurance declared at last previous allotment (1915).								
	Five Year Dividend Periods.								
	First Period.			Second Period.			Fourth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	.....	.....	.....	45	36 40	13 82	.....	.....	.....
20 Pay Life	28½	32 36	7 90	.....	.....	.....	.....	.....	.....
	47	46 99	11 66	42	41 26	12 86	32	Paid up	14 36
20 Year Endowment	42	53 50	14 43	.....	.....	.....	.....	.....	.....
15 Year Endowment	.....	.....	.....	53	77 29	21 64	.....	.....	.....

NORTHERN LIFE.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend Period during 1917.			Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Period.			Dividend Period.								
	Fourth Period.			*10 Years.			‡15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	26	19 20	8 11							29	20 90	48 52
	34	24 40	10 31							35	25 20	58 53
	40	29 90	12 63							50	44 65	103 70
20 Pay Life										25	24 95	57 94
										35	31 95	74 20
										45	42 65	98 98
15 Pay Life	34	Pd-up.	26 40				45	53 80	84 03			
10 Pay Life	20	Pd-up.	19 63	31	52 85	49 49						
20 Year Endowment										24	43 70	67 66
										35	45 95	71 14
										44	50 10	77 58
										50	55 50	85 94
15 Year Endowment							23	66 25	68 98			
							35	67 80	70 60			
							40	69 15	72 00			
							55	80 70	84 05			
10 Year Endowment				30	103 95	64 94						

*The Cash values were the Hm 3½% reserves. Such policies as were continued in force after the completion of the dividend period were valued on Om (5) 3½% basis.
‡The Cash Surrender Values were reserves by Combined Experience Table with 4%. Reserve held on Policies continued in force after completion of dividend period was Om (5) 3½%, the difference being made up from unallotted surplus.

PHOENIX ASSURANCE COMPANY (Canadian Business).

Plan of Policy.	Quinquennial Dividends.—Cash value of quinquennial Reversionary Bonus per $1,000 of Insurance declared 31 Dec., 1915, on policies completing their 5-year period during 1916.						Deferred Dividends.—Cash value of reversionary bonus declared at 31 December, 1916, upon British Empire Policies completing their Deferred Dividend Period in 1917.					
	Company's Fund Policies issued after June, 1903. Five Year Dividend Periods.						Dividend Period.					
	First Period.			Second Period.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.
All Life	24	21 50	14 79	26	22 30	17 38				25	19 40	94 00
	35	27 90	19 30	35	27 90	21 72				32	23 42	98 00
	44	36 80	24 07									
	56	57 45	35 50	48	42 20	32 43						
20 Pay Life	25	32 15	15 16	29	34 00	18 80				22	30 20	73 50
	35	37 75	19 30	33	36 45	20 75				37	35 32	124 20
	41	42 55	22 24									
				46	47 60	30 32						
15 Pay Life	24	38 40	14 79	25	38 85	16 95						
	32	43 15	17 83	35	45 40	21 72						
	45	55 00	24 81				42	51 10	94 80			
	50	61 15	29 32									
10 Pay Life				50	80 40	34 55						
20 Year Endowment	27	49 75	33 97	27	49 75	43 42				24	47 30	242 00
	39	52 00	34 88									
	42	53 20	35 00									
15 Year Endowment	25	67 25	43 19									
				47	71 75	56 79						
				55	78 25	57 45						

††The cash values in addition to the above bonuses are as follows:—

Life Policies.—¾ of Om 3% reserve, increasing by 1% for each year attained over age 70.

Life, Limited Payments.—80% of Om 4% value of equivalent Paid-up Policy; an additional ½% given for each year attained over 50 up to age 90.

Endowment Assurances.—90% of Om 4% value of equivalent Paid-up Policy; percentage increased when policy matures in less than 10 years by additional 1% for each year nearer maturity.

ROYAL INSURANCE (Canadian Business).

Plan of Policy.	Quinquennial Dividends—Cash Values of Quinquennial Reversionary Bonuses of $75 per $1,000 of Insurance declared at last previous allotment (1914).								
	Five Year Dividend Periods.								
	First Period.			Second Period.			Third Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life	23	21 08	20 25	25	22 08	23 63	..	.....	.....
	35	28 92	28 12	35	28 92	30 00	..	.....	.....
	45	37 26	35 62	45	37 26	37 13	.	.....	.....
	52½	49 42	41 62	55	55 26	47 25	....	.....	.....
20 Pay Life	25	32 00	21 75	25	33 50	25 50	25	33 50	25 88
	36	38 50	28 12	35	39 34	31 50	....	.....	.....
	45	46 33	35 62	45	47 34	40 87	....	.....	.....
	...	.....	... .	55½	64 13	48 00	....	.....	.....
15 Pay Life	28	40 50	22 87	....	.....	.....	..	.....	.....
	. .	.....	... .	44½	54 00	39 75	43½	53 00	40 87
10 Pay Life	. .	.....	.....	.....	.....	..	37	62 50	33 75
20 Year Endowment	26½	51 16	43 12	25½	49 54	53 25	26	49 58	55 50
	35½	51 50	42 37	35	51 34	53 63	....	.....	.....
	45½	56 00	44 25	44	55 00	52 88	....	.....	.....

SOVEREIGN LIFE.

Plan of Policy.	Annual Dividends.—Cash Dividends per $1,000 of insurance paid during year 1917.									Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.		
	Year of Issue.									Five Year Dividend Period.		
	1914.			1911.			1908.			First Periods.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.
All Life	....	.....	.....	....	.....	.....	....	.....	.....	42	34 85	23 00
Endowment at age 75—Continuous Premiums	52	58 35	5 38	52	58 35	7 04	....	.....	.....	....	.....	.....
Endowment at age 75—20 Premiums	....	.....	.....	25	32 50	4 29	....	.....	.....	....	.....	.....
	....	.....	.....	27	33 65	4 44	31	33 92	5 03	....	.....	.....
	....	.....	.....	31	36 30	4 78	....	.....	.....	....	.....	.....
	51	59 30	5 37	34	38 55	5 11	....	.....	.....	....	.....	.....

STANDARD LIFE (CANADIAN BUSINESS).

Plan of Policy.	*Cash Values of Reversionary Bonus per $1,000 of Insurance declared on Policies completing a Quinquennial Dividend Period during 1917 assuming entry at beginning of a Quinquennial Period.															†Deferred Dividends.—Surrender Values of Reversionary Bonuses per $1,000 of Insurance declared upon Deferred Bonus Policies completing their Deferred Bonus Periods between Nov. 15, 1916 and Nov. 15, 1917.					
	Five Year Dividend Periods.															Dividend Period.					
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 50	.....	25	21 50	25 20	25	21 50	27 82	25	19 84	56 50	25	19 84	85 68	25	21 50	43 14	25	19 84	66 42
	35	27 90	.	35	27 90	30 82	35	27 90	34 47	35	26 24	70 25	35	26 24	106 88	35	27 90	29 45	35	26 24	78 89
	45	37 30	.	45	37 30	38 32	45	37 30	42 75	45	36 40	86 25	45	36 40	....	45	37 30	58 22	45	36 40	93 84
20 Pay Life	25	32 10	..	25	32 10	25 20	25	32 10	27 82	25	27 36	56 50	25	27 36	85 68	25	32 10	43 14	25	27 36	66 42
	35	38 50	..	35	38 50	30 82	35	38 50	34 47	35	33 83	70 25	35	33 83	106 88	35	38 50	49 45	35	33 83	78 89
	45	47 00	.	45	47 00	38 32	45	47 00	42 75	45	42 83	86 25	....	.....	.....	....	.....	.....	....	.....	.....
15 Pay Life	25	38 70	.	25	38 70	25 20	25	38 70	27 82	25	32 04	56 50	25	32 04	85 68	25	38 70	43 14	25	32 04	66 42
	35	46 00	.	35	46 00	30 82	35	46 00	34 47	35	39 37	70 25	35	39 37	106 88	35	46 00	49 45	35	39 37	78 89
	45	55 40	.	45	55 40	38 32	45	55 40	42 75	45	49 14	86 25	....	.....	.....	45	55 40	58 22	45	49 14	93 84
10 Pay Life	25	52 30	.	25	52 30	25 20	25	52 30	27 82	25	42 04	56 50	25	42 04	85 68	25	52 30	43 14	25	42 04	66 42
	35	61 90	.	35	61 90	30 82	35	61 90	34 47	35	51 34	70 25	35	51 34	106 88	35	61 90	49 45	35	51 34	78 89
	45	73 80	.	45	73 80	38 32	45	73 80	42 75	46	63 58	86 25	....	.....	.....	45	73 80	58 22	45	63 58	93 84
20 Year Endowment	25	49 80		25	49 80	47 58	25	49 80	57 37	25	47 19	137 50	....	.....	.....	....	.....	....	25	47 19	201 59
	35	51 80		35	51 80	48 56	35	51 80	58 12	35	49 26	137 50	....	.....	.....	....	.....	....	35	49 26	201 59
	45	55 30		45	55 30	49 87	45	55 30	58 68	45	52 73	137 50	....	.....	.....	....	.....	....	45	52 73	201 59
15 Year Endowment	25	67 10	—	25	67 10	67 18	25	67 10	75 00	....	.....	....	....	.....	.....	25	67 10	151 76	26	.....	.....
	35	69 00		35	69 00	57 41	35	69 00	75 00	....	.....	....	....	.....	.....	35	69 00	151 76	35	.....	.....
	45	71 50		45	71 50	58 35	45	71 50	75 00	....	.....	....	....	.....	.....	45	71 50	151 76	45	.....	.....

The Company does not issue Annual Dividend or 10 Year Deferred Dividend Policies.

*These figures represent the complete schedule from which the profits on Canadian policies actually participating were ascertained.

†The Bonus declared at the end of the deferred periods is a reversionary one. The amount entered in the "Dividend" Column is the *Cash* Value of this Reversion at the end of the period. In the case of Endowment Assurances the end of the deferred period is almost invariably co-terminous with the date of maturity and therefore the "Cash" and "Reversionary" values are identical. The Whole Life Reversion used for converting the Bonus into Cash is based on the English Life Table No. 1.

STATE LIFE (Canadian Business).

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.											
	Year of Issue.											
	1914.			1911.			1908.			1905.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	....	.....	..	29	23 60	4 02	....	.....	.....	....	.....	.....
	....	.....	..	....	.....	..	47	42 54	8 19	41	33 93	7 17
	..	.....	..	....	.....	.....	50	48 21	9 48	52	52 64	11 63
Pay Life	25	31 18	3 66	29	33 90	5 03	29	33 90	6 08	....	.....	.....
	36	37 95	4 26	35	38 09	5 58	39	41 52	7 47	32	35 87	7 78
	44	45 46	5 16	45	48 09	7 26	....	.....	.....	....	.....	.....
10 Pay Life	....	.....	..	....	.....	.....	47	78 83	14 10	....	.....	.....
20 Year Endowment	....	.....	.....	40	53 43	7 43	....	.....	.....	....	.....	.....
10 Year Endowment	....	.....	.....	....	.....	.....	45	72 90	13 14	....	.....	.....

SUN LIFE.

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.														
	Year of Issue.														
	1914.			1911.			1908.			1905.			1902.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts		$ cts	$ cts.
All Life	24	20 75	4 40	25	21 25	5 20	26	21 85	5 80						
	35	28 20	5 45	35	27 90	6 40	34	27 10	6 85						
	45	38 90	6 90	44	37 45	7 95	45	38 85	9 05						
	55	57 95	9 30	58	66 25	12 30	55	58 10	12 35	50	47 05	11 45	51	48 95	12 80
20 Pay Life	25	30 70	5 30	25	30 70	6 50	24	29 45	6 80	29	32 65	8 50			
	35	37 35	6 05	35	37 35	7 50	34	36 15	8 15	38	39 50	9 95			
	44	46 00	6 90	42	43 80	8 35	45	46 95	9 90						
	53	59 35	8 20	54	61 30	10 40									
15 Pay Life	23	35 10	5 40												
	38	47 10	6 65												
10 Pay Life	21	46 65	6 80												
20 Year Endowment	23	48 95	7 00	26	49 25	9 10	24	48 35	10 40	22	48 15	12 40			
	35	51 00	7 15	31	55 05	9 20	34	50 30	10 75						
	45	55 55	7 55												
	52	62 35	8 20												
15 Year Endowment	22	67 20	8 40												
	39	69 95	8 60	36	69 10	11 55	34	68 10	13 80						
	43	71 50	8 75												
	55	81 50	9 55							53	78 30	17 40			
10 Year Endowment	23	105 75	11 85												
				36	107 20	16 85									
	45	109 80	12 10												
				57	119 10	17 60									

SUN LIFE—*Concluded.*

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.															*Dividend Period.								
	First Period.			Second Period.			Third Period			Fourth Period.			Fifth Period.			10 Years.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd.
		$ cts	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life....	25	21 50	24 20	26	21 85	29 45	26	21 85	34 00	26	20 05	32 50	28	19 65	34 65	...	...	...	...	...	...	...	...	...
	36	29 10	29 95	34	27 10	34 90	35	27 95	42 00	36	27 00	43 20	37	26 65	45 40	...	...	...	31	24 90	99 00	35	26 15	250 50
	45	38 90	37 25	48	43 50	50 20	43	36 10	51 05	45	37 10	56 05	44	35 00	59 90	...	...	...	41	33 70	132 60	45	37 10	371 85
	55	57 95	50 20	52	51 00	56 50	54	55 55	70 50	55	56 65	77 45	...	...	...	...	...	...	...	...	...	...	...	...
20 Pay Life.	25	30 70	29 05	24	29 45	34 65	24	29 45	43 25	26	26 65	42 90	25	Pd.up.	37 90	24	29 45	38 23	...	...	...	25	26 05	180 75
	35	37 35	32 95	33	35 35	40 65	35	36 95	52 95	...	...	...	36	"	47 30	32	34 60	46 10	30	33 25	121 55	35	33 35	253 65
	45	47 85	38 20	45	46 95	50 25	43	44 45	60 50	48	48 55	74 55	...	...	...	...	...	...	47	49 65	206 90	45	44 15	393 55
15 Pay Life	21	33 85	29 45	...	...	...	...	...	...	21	Pd-up	31 25	21	Pd-up	34 85	...	...	...	21	33 30	108 14	25	30 70	167 90
	34	43 25	34 95	...	...	...	...	...	...	32	"	39 55	35	"	46 45	...	...	...	33	42 00	142 55	33	39 35	271 65
	...	...	...	...	...	...	...	...	...	42	"	48 20	...	...	...	...	...	...	...	...	...	...	...	...
10 Pay Life.	...	...	...	21	44 30	47 20	26	Pd-up	31 30	...	...	...	...	...	...	21	44 30	41 25	...	...	...	21	38 05	139 30
	39	65 50	48 75	...	...	...	...	...	...	...	...	...	...	...	...	34	57 00	61 09	...	...	...	33	49 80	203 65
	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	45	68 75	357 20
20 Year Endowment	26	49 25	37 75	24	48 35	52 95	24	48 35	71 65	29	46 90	88 10	...	...	...	...	...	...	...	...	...	25	46 15	319 25
	35	51 00	38 65	34	50 30	54 60	35	50 55	73 20	35	48 40	89 20	...	...	...	...	...	...	...	...	...	35	48 40	351 35
	46	56 30	41 35	46	55 80	57 10	45	55 05	74 80	...	...	...	...	...	...	...	...	...	...	...	...	45	53 25	430 60
	53	63 75	45 15	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
15 Year Endowment	28	67 75	46 40	...	...	...	24	66 50	97 80	...	...	...	...	...	...	...	...	...	26	66 75	240 20	...	...	...
	34	68 65	46 75	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	35	68 35	250 00	...	...	...
	45	72 50	48 50	47	73 10	72 80	47	73 10	100 70	...	...	...	...	...	...	...	...	...	45	71 85	274 70	...	...	...
	53	79 00	51 45	...	...	...	54	79 55	102 90	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
10 Year Endowment	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	25	103 95	159 85	...	...	...	...	...	...
	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	33	105 05	163 60	...	...	...	...	...	...
	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	44	107 65	174 40	...	...	...	...	...	...
	55	116 75	69 55	...	...	...	...	...	...	...	...	...	...	...	...	53	112 95	197 20	...	...	...	...	...	...

*The dividends paid in 1917 are in the case of policies issued prior to Jan. 1, 1900 the excess of the Total Cash Settlement over the O^m (5) 3½% reserve and in the case of polices issued since that date, over the higher special reserve voluntarily guaranteed and held by the Company against such deferred dividend policies.

In the case of policies with dividend periods of 10 years, where the reserve guaranted was less than the O^m (5) 3% reserve, the difference was made up out of unallotted surplus.

TRAVELERS INSURANCE COMPANY, HARTFORD, CONN. U.S.A. (Canadian Business).

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917. Year of Issue. 1905.		
	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.
All Life	47	42 79	13 11
	53	55 35	16 55
20 Pay Life	25	31 83	9 14
	36	39 15	11 29
20 Year Endowment	25	50 53	13 29
	45	57 32	16 16
15 Year Endowment	28	60 21	16 42
	38	71 32	17 37
	47	75 83	19 28

The Company has ceased to issue participating policies.

UNION MUTUAL (Canadian Business).

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	Year of Issue.															Dividend Period.					
	1914.			1911.			1908.			1905.			1902.			† 15 Years.			‡ 20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cst.	$ cst		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	20 22	2 60	25	21 11	2 98	...	...	...	...	...	...	25	21 49	4 24	...	...	...	25	20 50	72 60
	35	26 46	3 06	35	27 62	3 64	35	27 62	4 24	35	27 62	4 91	35	28 11	5 70	...	...	...	36	28 00	102 52
	45	37 23	4 03	45	38 86	5 06	45	38 86	6 14	45	38 86	7 33	45	39 55	8 66	...	...	...	43	36 10	136 38
	55	57 15	6 69	55	59 66	8 50	...	...	...	55	59 66	12 22	55	60 72	14 24	...	...	...	53	55 96	219 42
20 Pay Life	25	30 24	2 94	25	30 95	3 60	25	30 95	4 32	25	30 95	5 09	25	31 83	5 99	...	...	...	25	28 10	92 21
	35	36 37	3 38	35	37 35	4 25	35	37 35	5 15	35	37 35	6 14	...	...	...	...	...	...	35	35 00	116 69
	45	45 91	4 20	45	47 39	5 54	45	47 39	6 81	45	47 39	8 18	45	48 52	9 62	...	...	...	47	49 40	170 09
	55	62 93	6 83	55	65 34	8 71	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
15 Pay Life	...	...	...	30	40 51	4 30	25	37 15	4 91	...	...	...	...	...	...	...	...	...	...	...	...
	...	...	...	...	...	...	35	44 55	5 81	...	...	...	35	45 91	8 48	...	...	...	...	...	...
	...	...	...	45	55 61	5 99	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
10 Pay Life	35	58 82	4 09	35	59 41	5 59	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
	...	...	...	45	73 13	6 97	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
20 Year Endowment	25	48 35	3 54	25	49 11	4 75	25	49 11	6 06	25	49 11	7 50	25	50 53	9 17	...	...	...	26	48 90	146 07
	35	50 06	3 81	35	51 11	5 09	35	51 11	6 41	35	51 11	7 86	35	52 47	9 49	...	...	...	39	52 50	190 82
	45	54 44	4 55	45	56 00	6 02	45	56 00	7 51	45	56 00	9 03	45	57 32	10 56	...	...	...	41	53 60	163 02
	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	52	65 20	204 22
15 Year Endowment	25	66 07	4 12	25	66 75	5 86	...	...	...	25	66 75	9 85	...	...	...	25	68 82	137 82	...	...	...
	35	67 51	4 37	36	68 75	6 19	...	...	...	35	68 49	10 05	35	70 50	12 30	38	71 32	142 17	...	...	...
	45	71 02	5 06	45	72 51	6 92	49	75 62	9 48	45	72 51	10 67	45	74 44	12 39	49	77 54	153 95	...	...	...
	...	...	...	...	...	...	...	...	...	55	83 28	12 43	...	...	...	...	...	...	...	...	...
10 Year Endowment	...	...	...	...	...	...	45	108 60	11 66	...	...	...	...	...	...	...	...	...	...	...	...

There are no Quinquennial Dividend policies in force.
† ‡ Dividends in excess of Actuaries 4% reserve, which is also the guaranteed cash value.

THE UNITED STATES LIFE (Canadian Business).

Plan of Policy.	Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	Dividend Period.					
	†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.
All Life	....	.....	.....	21	19 89	41 00
	....	.....	.....	35	26 38	54 00
	....	.....	.....	44	36 46	74 00
20 Pay Life	....	.....	.....	25	27 39	57 00
	....	.....	.....	34	33 26	69 00
	....	.....	.....	45	45 03	92 00
15 Pay Life	39	44 17	57 00	....	.....	.....
20 Year Endowment	....	.....	.....	26	47 82	103 00
	....	.....	.....	32	48 97	105 00
	....	.....	.....	44	54 25	115 00
15 Year Endowment	23	66 02	86 00	.....	.....	.....
	36	68 12	90 00	.....	.....	.....
	44	71 50	90 00	.....	.....	.....

† ‡ Basis of surrender values at end of dividend period and thereafter is Actuaries Table of Mortality with 4% interest. The reserve liability maintained in 1917 (the liability will be maintained on the same basis on policies continued in force after completion of dividend period) was the American 3½% Reserve plus one per cent to bring the liability up to the Canadian standard as shown by comparison of Company's calculation of Canadian reserve with Canadian Insurance Departments' calculation for year ended Dec. 31, 1912.

LIST of Insurance Companies licensed to do business in Canada under the Insurance Act, 1917, as at July 1, 1918.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description. of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		$	$	
The Acadia Fire Insurance Company	R. K. Elliot, Secretary, Halifax, N.S.	80,000	77,245	Fire and Hail.
The Ætna Casualty and Surety Company	T. H. Christmas, Chief Agent, Montreal	200,000	200,000	Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness and Sprinkler Leakage.
Ætna Insurance Company	A. M. M. Kirkpatrick, Chief Agent, Toronto	551,333	492,539	Fire, Automobile, Tornado and Sprinkler Leakage.
Ætna Life Insurance Company	T. H. Christmas, Chief Agent, Montreal	5,855,015	5,121,159	Life.
Agricultural Insurance Company	R. G. Heddle, Chief Agent, Vancouver	25,000	23,798	Fire, restricted to Province of British Columbia.
The Alberta-Saskatchewan Life Insurance Company	Arthur Davies, President, Edmonton	55,967	46,816	Life.
Alliance Assurance Company, Limited	T. D. Belfield, Chief Agent, Montreal	537,767	398,775	Fire, Accident, Automobile, Sickness and Guarantee.
The Alliance Insurance Company of Philadelphia	Robert Hampson & Son, Limited, Chief Agents, Montreal.	55,000	52,375	Fire.
Alliance Nationale	Chas. Duquette, Chief Agent, Montreal	100,000	100,000	Life, Disability and Sickness to the extent authorized by the Association's charter.
The American and Foreign Marine Insurance Company	Robert J. Dale, Chief Agent, Montreal	26,000	26,000	Inland Transportation.
American Central Insurance Company	W. P. Fess, Chief Agent, Winnipeg	168,247	141,812	Fire, Tornado and Hail.
The American Insurance Company	A. L. Denison, Chief Agent, Winnipeg	73,000	58,948	Fire.
American Lloyds, Underwriters at	J. E. Clement, Chief Agent, Montreal	76,900	70,219	Fire and Sprinkler Leakage.
American Surety Company of New York	William H. Hall, Chief Agent, Toronto	67,000	54,940	Guarantee.
Atlas Assurance Company, Limited	Matthew C. Hinshaw, Chief Agent, Montreal	541,533	453,613	Fire.
The Automobile Insurance Company of Hartford, Connecticut.	T. H. Christmas, Chief Agent, Montreal	150,000	150,000	Fire, Lightning and Hail.
Beaver Fire Insurance Company	André Gouzée, Managing Director, Winnipeg	65,353	53,730	Fire.
The Boiler Inspection and Insurance Company of Canada	H. N. Roberts, Vice-President, Toronto	113,000	98,040	Steam Boiler.
Boston Insurance Company	H. H. Motley, Chief Agent, Calgary	50,000	50,000	Fire, restricted to Province of British Columbia.
British America Assurance Company	W. B. Meikle, President, Toronto	116,240	105,618	Fire, Automobile, Hail and Inland Transportation.
British Colonial Fire Insurance Company	Theodore Meunier, Managing Director, Montreal.	65,000	55,870	Fire.

LIST of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—*Continued.*

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		$	$	
The British Crown Assurance Corporation, Limited	J. H. Riddel, Chief Agent, Toronto	246,632	234,683	Fire and Automobile excluding insurance against loss by reason of bodily injury to the person.
The British and Foreign Marine Insurance Company, Limited	Robert J. Dale, Chief Agent, Montreal	117,000	103,322	Sprinkler Leakage and Inland Transportation.
The British Northwestern Fire Insurance Company	F. K. Foster, Managing Director, Winnipeg	65,967	59,194	Fire.
British Traders' Insurance Company, Limited	C. R. Drayton, Chief Agent, Toronto	82,733	78,597	Fire and Automobile.
Caledonian Insurance Company	John G. Borthwick, Chief Agent, Montreal	485,079	427,566	Fire.
The California Insurance Company	A. W. Ross, Chief Agent, Vancouver	67,000	56,183	Fire.
The Canada Accident Assurance Company	T. H. Hudson, Manager, Montreal	181,733	158,020	Fire, Accident, Automobile, Sickness Plate Glass, Burglary and Guarantee.
The Canada Life Assurance Company	H. C. Cox, President, Toronto	63,000	52,231	Life.
The Canada National Fire Insurance Company	W. T. Alexander, Managing Director, Winnipeg.	55,000	52,691	Fire.
The Canadian Fire Insurance Company	R. T. Riley, Vice-President, Winnipeg	70,000	62,510	Fire.
Canadian Lumbermen's Insurance Exchange	E. D. Hardy, Chief Agent, Ottawa	20,000	19,800	Fire Insurance among its members restricted to risks on property situated in the provinces of Ontario and Quebec.
The Canadian Surety Company	Wm. H. Hall, General Manager, Toronto	122,756	108,452	Automobile, Burglary, Guarantee and Plate Glass.
The Capital Life Assurance Company of Canada	A. E. Corrigan, Managing Director, Ottawa	61,194	51,016	Life.
The Casualty Company of Canada	A. L. Eastmure, President, Toronto	12,024	11,060	Plate Glass.
The Century Insurance Company, Limited	T. W. Greer, Chief Agent, Vancouver	99,093	91,591	Fire.
Chartered Trust and Executor Company	John J. Gibson, Managing Director, Toronto	77,000	65,569	Title Insurance as defined in Company's Act of Incorporation.
Citizens' Insurance Company of Missouri	D. E. Brown, Chief Agent, Vancouver	25,000	25,000	Fire, restricted to the Province of British Columbia.
Columbia Insurance Company	R. MacD. Paterson, Chief Agent, Montreal	77,487	72,373	Fire, Inland Transportation and Automobile excluding insurance against loss by reason of bodily injury to the person.

Commercial Union Assurance Co., Limited, London, Eng.	James McGregor, Chief Agent, Montreal	1,323,333	1,107,905	Fire and Life.
The Commercial Union Fire Insurance Company of New York.	A. W. Ross, Chief Agent, Vancouver	20,000	20,000	Fire, restricted to the province of British Columbia.
Confederation Life Association	J. K. Macdonald, President, Toronto	85,367	70,895	Life.
The Connecticut Fire Insurance Company	J. W. Tatley, Chief Agent, Montreal	246,000	225,727	Fire and Hail.
Continental Casualty Company	A. S. Matthew, Chief Agent, Vancouver	25,000	25,000	Accident, Automobile and Sickness restricted to the province of British Columbia.
The Continental Insurance Company	W. E. D. Baldwin, Chief Agent, Montreal	389,300	328,935	Fire and Tornado.
Continental Life Insurance Company	Geo. B. Woods, President, Toronto	63,000	51,946	Life.
The Crown Life Insurance Company	H. R. Stephenson, Asst. Manager, Toronto	72,866	63,487	Life.
The Dominion Fire Insurance Company	Robt. F. Massie, President, Toronto	103,037	89,535	Fire throughout Canada and Hail restricted to provinces of Alberta and Saskatchewan.
The Dominion Gresham Guarantee and Casualty Company	F. J. J. Stark, General Manager, Montreal	135,500	115,144	Burglary, Accident, Sickness, Guarantee and Automobile.
The Dominion Life Assurance Company	Thos. Hilliard, President, Waterloo, Ont.	60,220	51,309	Life.
The Dominion of Canada Guarantee and Accident Insurance Company.	Charles A. Withers, Manager, Toronto	216,153	183,107	Fire, Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Eagle, Star and British Dominions Insurance Company Limited.	R. J. Dale, Chief Agent, Montreal	122,883	115,398	Fire and Sprinkler Leakage.
The Employers' Liability Assurance Corporation, Limited.	C. W. I. Woodland, Chief Agent, Montreal	1,487,404	1,177,732	Fire, Accident, Burglary, Guarantee, Hail, Plate Glass, Sickness, Steam Boiler and Automobile.
Equitable Fire and Marine Insurance Company	J. W. Tatley, Chief Agent, Montreal	130,073	111,322	Fire.
*The Equitable Life Assurance Society of the United States.	Seargent P Stearns, Chief Agent, Montreal	5,925,593	5,249,454	Life.
The Excelsior Life Insurance Company	C. Q. Parker, Secretary-Treasurer, Toronto	60,000	53,130	Life.
The Excess Insurance Company, Limited	Anderson and Sheppard, Chief Agents, Moosejaw.	157,333	148,267	Hail.
The Fidelity and Casualty Company of New York	Paul H. Boring, Chief Agent, Montreal	269,953	225,519	Burglary, Accident, Sickness, Steam Boiler and Plate Glass.
Fidelity-Phenix Fire Insurance Company of New York	W. E. D. Baldwin, Chief Agent, Montreal	431,600	356,872	Fire and Tornado.
Fire Association of Philadelphia	Leeming Bros., Ltd., Chief Agents, Victoria.	51,000	50,500	Fire.
Fireman's Fund Insurance Company	G. Temple McMurrich, Chief Agent, Toronto	191,000	181,024	Fire, Inland Transportation and Insurance against loss or damage to automobiles by accident burglary or theft.
Firemen's Insurance Company of Newark, N.J.	Benjamin B. Smith and Wilson Smith, Chief Agents, Winnipeg.	127,647	109,285	Fire.
The General Accident Assurance Company of Canada	T. H. Hall, Secretary, Toronto	136,899	117,274	Accident, Guarantee, Sickness and Steam Boiler.
General Accident, Fire and Life Assurance Corporation, Limited.	T. H. Hall, Chief Agent, Toronto	424,857	388,605	Fire and Automobile excluding insurance against loss by reason of bodily injury to the person.
The General Animals Insurance Company of Canada	R. A. Leduc, Manager, Montreal	26,000	22,800	Live Stock.
Compagnie d'Assurances Générales contre l'Incendie	T. F. Dobbin, Chief Agent, Montreal	145,979	89,050	Fire.
Glens Falls Insurance Company	Wm. H. George, Chief Agent, Toronto	185,000	170,368	Fire, Automobile, Hail and Tornado.
The Globe and Rutgers Fire Insurance Company	J. W. Binnie, Chief Agent, Montreal	533,680	510,946	Fire, and Explosion (as limited by
The Globe Indemnity Company of Canada	John Emo, General Manager, Montreal	196,833	172,546	Fire, Accident, Sickness, Burglary, Guarantee and Automobile. Company's Charter.)

*This Company has also $828,000 vested in Canadian Trustees under the Insurance Act.

LIST of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—*Continued.*

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		$	$	
Great American Insurance Company	Wm. Robins, Chief Agent, Toronto	598,007	520,709	Fire, Hail, Tornado, Sprinkler Leakage and Automobile excluding insurance against loss by reason of bodily injury to the person.
The Great West Life Assurance Company	C. C. Ferguson, Manager, Winnipeg	62,400	51,420	Life.
The Gresham Life Assurance Society, Limited	Arch. R. Howell, Chief Agent, Montreal	225,000	206,700	Life.
The Guarantee Company of North America	Henry E. Rawlings, Managing Director, Montreal.	65,500	56,459	Guarantee.
Guardian Assurance Company, Limited, London, Eng	H. M. Lambert, Chief Agent, Montreal	1,186,023	1,070,799	Fire.
The Guardian Insurance Company of Canada	H. M. Lambert, Managing Director, Montreal.	237,087	190,930	Fire, Accident, Automobile, Sickness, Guarantee, Burglary and Plate Glass.
The Guardian Life Insurance Company of America	C. R. G. Johnson, Chief Agent, Montreal	112,333	96,247	Life.
Hartford Fire Insurance Company	Peter A. McCallum, Chief Agent, Toronto	1,336,407	1,227,133	Fire, Hail, Explosion, Inland Transportation, Cyclone, or Tornado, Sprinkler Leakage and "Insurance against loss or damage to automobiles by accident, burglary or theft."
The Hartford Steam Boiler Inspection and Insurance Co.	H. N. Roberts, Chief Agent, Toronto	45,000	37,620	License restricted to guaranteeing the policy contracts of The Boiler Inspection and Insurance Company of Canada.
The Home Insurance Company	F. W. Evans, Chief Agent, Montreal	1,750,733	1,586,564	Fire, Automobile, Explosion, Tornado, Hail and Sprinkler Leakage.
The Hudson Bay Insurance Company	Wm. Mackay, President, Montreal	65,976	55,120	Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.	E. Willans, Managing Director, Toronto	161,000	146,629	Guarantee, Accident, Sickness, Automobile, Plate Glass and Insurance of automobiles against fire.
The Imperial Life Assurance Company of Canada	Jas. F. Weston, General Manager, Toronto	245,694	225,537	Life.
Imperial Underwriters Corporation of Canada	Lyman Root, President, Toronto	99,727	76,528	Fire.

The Independent Order of Foresters	W. H. Hunter, President, Toronto	104,000	102,960	Life, Disability and Sickness Insurance as specified in the Constitution and Laws of the Society for sums not exceeding, in addition to the sick and funeral benefits, the sum of $5,000 upon any one life.
Insurance Company of North America	Robt. Hampson & Son, Ltd., Chief Agents, Montreal.	580,080	511,692	Fire, Explosion, Inland Transportation and Automobile, excluding insurance against loss by reason of injury to the person.
The Insurance Company of the State of Pennsylvania	Reed, Shaw and McNaught, Chief Agents, Toronto	146,780	125,977	Fire and Tornado.
International Fidelity Insurance Company	Neil Sinclair, Chief Agent, Toronto	5,000	5,000	Guarantee Insurance, restricted to Employees of Singer Sewing Machine Co.
The Law Union and Rock Insurance Co., Limited	J. E. E. Dickson, Chief Agent, Montreal	454,381	382,028	Fire, Accident, Sickness, Burglary and Plate Glass.
The Liverpool and London and Globe Insurance Company, Limited.	J. Gardner Thompson, Chief Agent, Montreal	1,541,017	1,264,070	Fire and Life.
The Liverpool-Manitoba Assurance Company	J. Gardner Thompson, Managing Director, Montreal.	56,000	46,550	Fire.
Lloyds Plate Glass Insurance Company of New York	Reed, Shaw and McNaught, Chief Agents, Toronto.	100,400	84,873	Plate Glass.
The London Assurance	W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.	383,323	329,258	Fire and Life.
The London Guarantee and Accident Co., Ltd	Geo. Weir, Chief Agent, Toronto	947,646	781,181	Fire, Guarantee, Burglary, Accident and Sickness.
London and Lancashire Fire Ins. Co., Ltd	Alfred Wright, Chief Agent, Toronto	853,504	715,603	Fire and Automobile.
The London and Lancashire Guarantee and Accident Co. of Canada.	Alexander MacLean, Manager, Toronto	141,353	95,591	Guarantee, Accident, Sickness, Automobile and Plate Glass.
*The London and Lancashire Life and General Assurance Association, Limited.	Alexander Bissett and W. H. R. Emmerson, Chief Agents, Montreal.	211,000	189,436	Life.
The London Mutual Fire Insurance Co. of Canada	A. H. C. Carson, President, Toronto	61,500	52,402	Fire.
The London Life Insurance Company	J. G. Richter, Manager, London, Ont	62,718	51,705	Life.
Loyal Protective Insurance Company	William Atkins, Chief Agent, Toronto	46,000	41,568	Accident and Sickness Insurance among members of the Independent Order of Oddfellows resident in Canada.
Lumbermen's Underwriting Alliance	T. E. Clendinnen, Chief Agent, Ottawa	50,000	50,000	Fire.
The Manufacturers Life Insurance Comapny	J. B. McKechnie, General Manager, Toronto	211,424	179,313	Life.
Manufacturing Lumbermen's Underwriters	W. E. Bigwood, Chief Agent, Toronto	50,000	50,000	Fire.
The Marine Insurance Company, Limited	Reed, Shaw & McNaught, Chief Agents, Toronto.	117,277	108,815	Fire, Automobile and Inland Transportation.
Maryland Assurance Corporation	F. J. Lightbourn, Chief Agent, Toronto	75,000	66,250	Accident and Sickness.
Maryland Casualty Co., Baltimore, Md	F. J. Lightbourn, Chief Agent, Toronto	314,240	271,773	Accident, Sickness, Burglary, Guarantee, Plate Glass, Steam Boiler, Fly Wheel and Sprinkler Leakage.
Mechanics and Traders Insurance Company	J. W. Allan, Chief Agent, Vancouver	20,000	20,000	Fire, restricted to the Province of British Columbia.
The Mercantile Fire Insurance Company	Alfred Wright, Secretary, Toronto	241,394	181,856	Fire.
Merchants Casualty Company	Leo. M. Fingard, Vice-President, Winnipeg	138,222	131,000	Accident (not including Employers' Liability) and Sickness.

*This Company has $3,715,000 vested in Canadian Trustees under the Insurance Act.

LIST of Issurance Companies licensed to do business in Canada under the Insurance Act, etc.—*Continued.*

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description. of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		$	$	
The Merchants and Employers' Guarantee and Accident Co.	J. G. Dubeau, Managing Director, Montreal	46,000	40,328	Accident, Sickness, Automobile and Plate Glass Insurance in the Province of Quebec.
Merchants Fire Assurance Corporation of New York	C. G. Hobson, Chief Agent, Vancouver	21,000	20,160	Fire, restricted to the Province of British Columbia.
**Metropolitan Life Insurance Company	O. B. Shortly, Chief Agent, Ottawa	24,618,112	22,496,262	Life.
Millers National Insurance Company	W. J. Willcox, Chief Agent, Winnipeg	50,000	50,000	Fire.
The Monarch Life Assurance Company	J. W. W. Stewart, Managing Director, Winnipeg.	64,270	52,090	Life.
The Mount Royal Assurance Company	J. E. Clement, Manager, Montreal	69,000	58,178	Fire and Plate Glass.
The Mutual Life Assurance Co. of Canada	Chas. Ruby, Managing Director, Waterloo Ont.	124,000	104,225	Life.
The Mutual Life and Citizens' Assurance Company, Ltd.	J. P. Moore, Chief Agent, Montreal	243,333	187,367	Life.
†The Mutual Life Insurance Co. of New York	E. A. Uhl, Chief Agent, Montreal	3,492,892	3,024,894	Life.
National-Ben Franklin Fire Insurance Co.of Pittsburgh, Pa	R. F. Massie, Chief Agent, Toronto	210,553	186,428	Fire, and Automobile Insurance, excluding insurance against loss by reason of bodily injury to the person.
National Fire Insurance Co. of Hartford	C. C. Hall, Chief Agent, Toronto	633,105	558,469	Fire, Explosion, Inland Transportation, Sprinkler Leakage and Tornado.
The National Life Assurance Co. of Canada	A. J. Ralston, Managing Director, Toronto	55,000	47,650	Life.
The National Provincial Plate Glass and General Insurance Co., Limited.	J. H. Ewart, Chief Agent, Toronto	18,980	15,145	Plate Glass.
National Surety Company	Reed, Shaw and McNaught, Chief Agents, Toronto.	84,000	68,001	Guarantee.
National Union Fire Insurance Co. of Pittsburgh, Pa	J. G. Davis, Chief Agent, Toronto	219,553	191,435	Fire and Tornado.
La Nationale, Compagnie anonyme d'Assurances contre l'Incendie et les Explosions.	J. E. Clement, Chief Agent, Montreal	237,063	181,992	Fire.
The Newark Fire Insurance Company	F. W. Walker, Chief Agent, Vancouver	20,000	20,000	Fire, restricted to Province of British Columbia.
New Hampshire Fire Insurance Company	H. H. Motley, Chief Agent, Calgary	55,000	53,000	Fire and Lightning.
New Jersey Insurance Company	H. A. Robertson, Chief Agent, Vancouver	25,000	25,000	Fire restricted to Province of British Columbia.
††New York Life Insurance Co.	Percy V. Raven, Chief Agent, Montreal	10,260,617	9,072,694	Life.
The New York Plate Glass Insurance Co.	Geo. W. Pacaud, Chief Agent, Montreal	35,467	28,348	Plate Glass.

Niagara Fire Insurance Company	W. E. Findlay, Chief Agent, Montreal	190,000	183,885	Fire, Tornado, Sickness and Automobile (including damage to automobiles in transit by rail).
The North American Accident Insurance Company	C. F. Dale, Managing Director, Montreal	198,673	188,162	Accident, Automobile, Burglary, Plate Glass and Insurance of Automobiles against fire.
North American Life Assurance Co	L. Goldman, President, Toronto	61,200	50,392	Life.
North British and Mercantile Insurance Co	Randall J. Davidson, Chief Agent, Montreal	1,539,160	1,391,021	Fire and Life.
The North Empire Fire Insurance Company	J. A. Thompson, President, Winnipeg	63,700	51,425	Fire.
The Northern Assurance Co., Ltd	G. E. Moberly, Chief Agent, Montreal	976,040	815,349	Fire.
The Northern Life Assurance Company of Canada	T. H. Purdom, President, London, Ont	71,327	57,571	Life.
Northwestern Mutual Fire Association	N. B. Whitely, Chief Agent, Vancouver	22,000	20,664	Fire restricted to Province of British Columbia
Northwestern National Insurance Company of Milwaukee Wisconsin.	W. D. Thomson, Chief Agent, Regina	263,253	211,039	Fire, Automobile and Tornado.
The North West Fire Insurance Company	Thos. Bruce, Deputy Manager, Winnipeg	56,815	49,903	Fire.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.	John B. Laidlaw, Chief Agent, Toronto	1,066,447	894,521	Fire Accident, Sickness, Plate Glass and Automobile.
Norwich Union Life Insurance Society	John B. Laidlaw, Chief Agent, Toronto	72,780	59,656	Life.
The Occidental Fire Insurance Company	C. A. Richardson, Secretary, Winnipeg, Man	105,000	92,620	Fire.
The Ocean Accident and Guarantee Corporation, Limited	Charles H. Neely, Chief Agent, Toronto	703,365	586,931	Fire Accident, Automobile, Burglary, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Co., Limited	Robert Hampson & Son, Limited, Chief Agents, Montreal.	132,860	95,659	Insuring postal and express packages in transit in Canada.
The Pacific Coast Fire Insurance Co	Thomas W. Greer, Managing Director, Vancouver.	60,100	47,949	Fire.
The Palatine Insurance Company, Limited	James McGregor, Chief Agent, Montreal	318,267	293,077	Fire.
Phenix, Compagnie Française, du	T. F. Dobbin, Chief Agent, Montreal	99,073	58,453	Fire.
‡Phœnix Assurance Co., Limited	R. MacD. Paterson, and J. B. Paterson, Joint Chief Agents, Montreal.	1,718,580	1,363,897	Fire and Life.
The Phœnix Insurance Co., Hartford, Con	J. W. Tatley, Chief Agent, Montreal	453,993	384,982	Fire and Automobile (excluding Insurance against loss by reason of injury to the person).
The Preferred Accident Insurance Company of New York	J. W. Mackenzie, Chief Agent, Toronto	75,000	71,531	Accident, Sickness and Automobile.
The Protective Association of Canada	Eugene E. Gleason, Secretary, Granby, Que.	23,000	18,649	Accident and Sickness restricted to members of the Masonic Order within Canada, and limited in amount as provided in the Association's Act of Incorporatioa.
Providence Washington Insurance Company	Harold Hampson, Chief Agent, Montreal	261,000	229,610	Fire and Automobile.
Provident Savings Life Assurance Society of New York	J. S. Lovell, Chief Agent, Toronto	464,814	380,882	Life.
Provincial Insurance Company, Limited	Willis Faber & Co., of Canada, Limited. Chief Agents, Montreal.	111,413	90,246	Fire.
The Prudential Insurance Co. of America	Wm. White, Chief Agent, Montreal	7,445,193	6,918,191	Life.
Quebec Fire Assurance Co	Colin E. Sword, Chief Agent, Quebec	228,887	188,942	Fire.
Queen Insurance Co. of America	William Mackay, Chief Agent, Montreal	756,523	659,911	Fire, Inland Transportation and Automobile.
Queensland Insurance Company, Limited	F. G. Donaldson, Chief Agent, Montreal	54,818	50,000	Fire.
Railway Passengers Assurance Company.	Frank H. Russell, Chief Agent, Toronto	262,089	193,707	Guarantee, Burglary, Accident, Sickness, Plate Glass and Automobile.

**This Company has also $7,183,494 vested in Canadian Trustees under the Insurance Act. †This Company has also $5,100,000 vested in Canadian Trustees under the Insurance Act. ††This Company has also $4,294,933 vested in Canadian Trustees under the Insurance Act. ‡This Company has also $1,720,628 vested in Canadian Trustees under the Insurance Act.

LIST of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—*Continued.*

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General. Par Value.	Amount of Deposit with Receiver General. Accepted Value.	Description of Insurance Business for which Licensed.
		$	$	
The Reliance Mutual Life Assurance Society, London, Eng.	John B. Laidlaw, Chief Agent, Toronto	109,500	86,627	Life.
The Ridgely Protective Association	James E. Scott, Chief Agent, Toronto	30,000	26,315	Accident and Sickness Insurance among members of the Independent Order of Oddfellows in Canada.
The Royal Exchange Assurance	Arthur Barry, Chief Agent, Montreal	710,053	580,301	Fire, Accident, Automobile and Sickness.
The Royal Guardians	A. T. Patterson, Supreme Secretary, Montreal	109,594	95,532	Life and Sickness.
The Royal Insurance Co., Limited	William Mackay, Chief Agent, Montreal	3,409,441	2,819,166	Fire and Life.
Saint Paul Fire and Marine Insurance Co.	C. F. Codere, Chief Agent, Winnipeg, Man.	451,000	398,336	Fire, Inland Transportation, Tornado and Automobile.
The Saskatchewan Life Insurance Company	T. F. Conrod, Managing Dir., Regina, Sask.	58,000	51,158	Life.
La Sauvegarde Life Insurance Company	G. N. Ducharme, President, Montreal	58,000	47,386	Life.
The Scottish Union and National Insurance Co.	J. H. Esinhart, Chief Agent, Montreal	494,977	420,136	Fire, Automobile, Tornado and Sprinkler Leakage.
The Security Life Insurance Company of Canada	Jesse O. McCarthy, President, Toronto	64,661	51,336	Life.
Security Mutual Casualty Company	F. A. Shaw, Chief Agent, Winnipeg	20,000	19,800	Employers' Liability and Workmen's Compensation restricted to issue of policies to Swift Canadian Company, Limited, and allied interests in the Dominion of Canada.
The Sovereign Life Assurance Co. of Canada	H. J. Meiklejohn, Managing Director, Winnipeg.	60,000	60,000	Life.
Springfield Fire and Marine Insurance Co.	Joseph Murphy, Chief Agent, Toronto	507,000	437,012	Fire, Tornado and Sprinkler Leakage.
‡The Standard Life Assurance Co.	J. R. Eadin, Chief Agent, Montreal	5,750,729	5,026,254	Life.
The Star Assurance Society	Alf. W. Briggs, Chief Agent, Toronto	194,180	145,713	Life.
‡‡The State Life Insurance Co., Indianapolis, Ind.	W. H. Hunter, Chief Agent, Toronto	307,000	277,460	Life.
The Stuyvesant Insurance Company	H. Begg, Chief Agent, Toronto	104,000	89,699	Fire.
The Subsidiary High Court of the Ancient Order of Foresters	Archie Martin, High Court Secretary, Toronto	55,433	52,193	Life and Sickness.
Sun Insurance Office, London, Eng.	Lyman Root, Chief Agent, Toronto	768,530	655,405	Fire.
The Sun Life Assurance Co. of Canada	T. B. Macaulay, President, Montreal	64,000	57,657	Life.
The Travelers Indemnity Company, Hartford, Conn.	Frank F. Parkins, Chief Agent, Montreal	186,500	159,483	Accident, Sickness, Burglary, Steam Boiler, Fly Wheel, Plate Glass and Automobile.

*The Travelers Insurance Co., Hartford, Conn.	Frank F. Parkins, Chief Agent, Montreal	879,190	744,059	Life and Accident.
The Travellers Life Assurance Company of Canada	Hon. George P. Graham, President, Montreal	60,000	50,892	Life.
L'Union Compagnie d'Assurance contre l'Incendie, Paris, France.	Louis Maurice Ferrand, Chief Agent, Montreal.	284,201	195,552	Fire.
Union Assurance Society, Limited	T. L. Morrisey, Chief Agent, Montreal	664,567	562,115	Fire, Automobile and Inland Transportation.
Union Insurance Society of Canton, Limited	C. R. Drayton, Chief Agent, Toronto	97,333	92,467	Fire, Automobile and Inland Transportation
The Union Marine Insurance Company, Limited	R. MacD. Paterson, Chief Agent, Montreal	75,000	73,600	Fire, Inland Transportation and Automobile, excluding Insurance against loss by reason of bodily injury to the person.
Union Mutual Life Insurance Co.	Henri E. Morin, Chief Agent, Montreal	1,942,545	1,692,432	Life.
United Commercial Travelers of America, The Order of	F. J. C. Cox, Chief Agent, Winnipeg	30,000	26,915	Accident Insurance on the assessment plan among its members.
The United States Fidelity and Guaranty Co., Baltimore. Md.	A. E. Kirkpatrick, Chief Agent, Toronto	350,000	305,673	Guarantee, Accident, Sickness, Burglary, Plate Glass and Steam Boiler
United States Life Insurance Co., in the City of New York.	Lewis A. Stewart, Chief Agent, Toronto	354,073	288,253	Life.
Vulcan Fire Insurance Company of Oakland, California	T. W. Greer, Chief Agent, Vancouver	50,000	50,000	Fire.
Westchester Fire Insurance Company	J. W. Tatley, Chief Agent, Montreal	260,393	250,453	Fire and Hail.
The Western Life Assurance Company	Adam Reid, Managing Director, Winnipeg	50,000	50,000	Life.
The Western Assurance Co.	W. B. Meikle, President, Toronto	102,220	95,078	Fire, automobile, Inland Transportation, Lightning, Explosion and Tornado.
The Yorkshire Insurance Co., Limited	P. M. Wickham, Chief Agent, Montreal	587,423	510,092	Fire, Live Stock, Accident, Sickness and Plate Glass.

‡This Company has also $2,455,120 vested in Canadian Trustees under the Insurance Act. ‡‡This Company has also $54,270 vested in Canadian Trustees under the Insurance Act. *This Company has also $3,810,000 vested in Canadian Trustees under the Insurance Act.

Note,—

The Nova Scotia Fire Insurance Company has reinsured all its outstanding risks with the Home Insurance Company of New York Its deposit has been realeased with the exception of $5,000 par value which has been retained to provide for unsettled claims.

The Rimouski Fire Insurance Company is in liquidation and Mr. Theodore Meunier of Montreal has been appointed liquidator. The deposit of the company has been released but an accepted cheque for $12,900 has been retained until the provisions of the Winding-up Act have been fully complied with.

The Central Canada Manufacturers Mutual Fire Insurance Company has given notice that all its outstanding policies have been cancelled in accordance with the statutory conditions of the policy, or replaced with other underwriters, and its deposit has been released with the exception of $10,000 which has been retained to provide for unsettled claims.

The International Casualty Company has retired from business in Canada and its deposit has been released with the exception of $2,000 par value which has been retained to provide for unsettled claims. Its Employers' Liability business has been reinsured in the Canada Accident Assurance Company and its Accident and Sickness policies have been cancelled and the unearned portion of the premiums returned to the insured.

The Anglo-American Fire Insurance Company is in liquidation, Mr. G. T. Clarkson, Toronto, having been appointed liquidator. The liquidator has entered into an agreement with the Western Assurance Company, Toronto, whereby all the outstanding Canadian policies and unpaid losses and claims for unearned premiums thereon as at Feb. 19, 1916, have been assumed by the Western Assurance Co. The deposit of the company, with the exception of $5,909.15 par value, has been released.

The Factories Insurance Company, by a reinsurance agreement dated Dec. 22, 1916, reinsured its business in the Western Assurance Co., Toronto. The deposit of the company, to the accepted value of $51,537, is still in the hands of the Receiver General but the company has given notice, as required by the Insurance Act, of its intention to apply for its release.

The North American Accident Insurance Company, incorporated by an Act of the Parliament of Canada, has acquired the assets and property of the North American Accident Insurance Company, incorporated by the Province of Ontario, and has assumed its liabilities. The deposit of the latter company is still held by the Receiver General but notice, has been given by the company, as required by the Insurance Act, 1917, of its intention to apply for the release of its securities.

The Canada Hail Insurance Company has ceased to transact business, and has given notice of its intention to apply for the release of its securities on deposit with the Receiver General.

THE following Fraternal Benefit Societies are registered under Section 107 of the Insurance Act, 1917, and are permitted to transact the business of Life Insurance in Canada.

Name of Company.	Chief Agent to receive Process.
*The Canadian Order of the Woodmen of the World ($15,000 Municipal Securities accepted at $12,683, deposited from Sick and Funeral Fund)	Clair Jarvis, Head Clerk, London, Ont.
The Commercial Travellers' Mutual Benefit Society	R. Ivens, Secretary, Toronto.
*The Grand Council of the Catholic Mutual Benefit Association of Canada ($10,000 Province of Nova Scotia debentures accepted at $10,000, deposited from Sick Benefit Fund)	John J. Behan, Grand Secretary, Kingston, Ont.

*Authorized also to transact the business of Sickness Insurance.

THE following Life Insurance Companies, having ceased to transact new business in Canada, are entitled under Section 97 of "The Insurance Act, 1917," to transact all business connected with policies existing at 31st March, 1878, and their deposits are applicable to those policies, subject to the provisions of the Statutes in that behalf.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business transacted.
		Par Value.	Accepted Value.	
		$	$	
The Connecticut Mutual Life Insurance Co., Hartford, Conn.	F. W. Evans, General Agent, Montreal.....	113,140	98,961	Life.
The Edinburgh Life Assurance Co.....	David Thorburn Symons, Chief Agent, Toronto.	68,667	58,157	Life.
The Life Association of Scotland.....	Charles M. Holt, Attorney, Montreal.....	175,930	138,357	Life.
National Life Insurance Company of the U.S. of America...	Alfred Powis, Chief Agent, Hamilton.....	60,000	52,250	Life.
Northwestern Mutual Life Insurance Company.....	R. H. Angus, Attorney, Montreal.....	100,000	100,000	Life.
Phœnix Mutual Life Insurance Company, Hartford	C. R. G. Johnson, Chief Agent, Montreal....	130,280	116,758	Life.
The Scottish Amicable Life Assurance Society.....	Charles J. Fleet, Attorney, Montreal.....	75,000	62,850	Life.
The Scottish Provident Institution.....	John H. Dunlop, Chief Agent, Montreal.....	75,000	66,500	Life.

STATEMENT

OF

LIFE INSURANCE COMPANIES

LIST OF COMPANIES LICENSED UNDER THE INSURANCE ACT, 1917, TO TRANSACT IN CANADA THE BUSINESS OF LIFE INSURANCE DURING THE YEAR ENDED DECEMBER 31, 1917.

Ætna Life Insurance Company.
The Alberta-Saskatchewan Life Insurance Company.
The British Columbia Life Assurance Company.
The Canada Life Assurance Company.
The Capital Life Assurance Company of Canada.
Commercial Union Assurance Company (Limited).
Confederation Life Association.
*The Connecticut Mutual Life Insurance Company.
The Continental Life Insurance Company.
The Crown Life Insurance Company.
The Dominion Life Assurance Company.
*The Edinburgh Life Assurance Company.
The Equitable Life Assurance Society of the United States.
The Excelsior Life Insurance Company.
The Germania Life Insurance Company.
The Great-West Life Assurance Company.
The Gresham Life Assurance Society (Limited).
The Imperial Life Assurance Company of Canada.
*The Life Association of Scotland.
The Liverpool and London and Globe Insurance Company (Limited).
The London and Lancashire Life and General Assurance Association (Limited)
The London Life Insurance Company.
The Manufacturers Life Insurance Company.
Metropolitan Life Insurance Company.
The Monarch Life Assurance Company.
The Mutual Life Assurance Company of Canada.
The Mutual Life and Citizens' Assurance Company (Limited).
The Mutual Life Insurance Company of New York.
The National Life Assurance Company of Canada.
*National Life Insurance Company of the United States of America.
New York Life Insurance Company.
North American Life Assurance Company.
North British and Mercantile Insurance Company.
The Northern Life Assurance Company of Canada.
*Northwestern Mutual Life Insurance Company.
Norwich Union Life Insurance Society.
Phœnix Assurance Company (Limited).
*Phœnix Mutual Life Insurance Company.
Provident Savings Life Assurance Society of New York.
The Prudential Insurance Company of America.
The Reliance Mutual Life Assurance Society.
The Royal Guardians.
The Royal Insurance Company (Limited).
The Saskatchewan Life Insurance Company.
La Sauvegarde Life Insurance Company.

*The licenses of these companies expired on March 31, 1878, so far as relates to new business.

*The Scottish Amicable Life Assurance Society.
*The Scottish Provident Institution.
The Security Life Insurance Company of Canada.
The Sovereign Life Assurance Company of Canada.
The Standard Life Assurance Company.
The Star Assurance Society.
The State Life Insurance Company.
The Sun Life Assurance Company of Canada.
The Travelers Insurance Company.
The Travellers Life Assurance Company of Canada.
Union Mutual Life Insurance Company.
United States Life Insurance Company in the City of New York.
The Subsidiary High Court of the Ancient Order of Foresters in the Dominion of Canada.

*The licenses of these companies expired on March 31, 1878, so far as relates to new business.

ÆTNA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President—MORGAN G. BULKELEY.
Secretaries—C. E. GILBERT AND W. H. NEWELL.
Principal Office—Hartford, Conn.
Chief Agent in Canada—T. H. CHRISTMAS.
Head Office in Canada—Montreal.

(Incorporated June, 1820. Commenced business in Canada, 1850.)

CAPITAL.

Amount of capital authorized	$10,000,000 00
Amount subscribed for and paid in cash	5,000,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A*)	$ 5,126,934 17

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policys assigned as collaterals ($35,665 of which belongs to policies issued prior to March 31, 1878)	868,540 00
Automatic premium loans	224 33
Premium obligations on Canadian policies in force ($1,570.92 of which belongs to policies issued prior to March 31, 1878)	2,326 92
Cash in Bank of Toronto, Montreal	10,673 28
Interest due and accrued	79,383 33

	New	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	$ 8,374 52	$ 74,051 66	
Deduct commission payable thereon	2,964 35	3,045 46	
Net premiums due and uncollected	$ 5,410 17	$ 71,006 20	
Net deferred premiums (87.32 per cent of gross new and 85·52 per cent on gross, renewals)	3,357 51	22,742 91	
Net outstanding and deferred premiums			102,516 79
Total assets in Canada			$ 6,190,598 82

LIABILITIES IN CANADA.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$6,250,512 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	138,151 00	
Net reinsurance reserve		$ 6,388,663 00
Present value of amounts not yet due on matured instalment policies		19,366 00
Claims for death losses, unadjusted ($7,582 accrued in previous years)	$ 83,951 00	
Claim for matured endowments, due and unpaid ($1,722 accrued in previous years)	14,896 00	
Total unsettled claims		98,847 00

ÆTNA LIFE—*Continued.*

LIABILITIES IN CANADA—*Concluded.*

Amount of dividends or bonuses to Canadian policyholders, due and unpaid	$ 6,365 91
Interest unearned on policy loans, $22,733.88; premium notes, $24.47	22,758 35
Premiums paid in advance	408 27
Provincial, municipal or other taxes due or accrued	15,415 85
Medical fees	417 00
Missing policy claimants	636 53
Total liabilities in Canada (including $627,447 on policies issued prior to March 31, 1878)	$ 6,552,907 91

($70,249.99 surplus contingently apportioned to deferred dividend policies.)

INCOME IN CANADA.

Received for first-year premiums	$ 105,759 98	
Received for renewal premiums	814,772 97	
Renewal premiums paid by dividends	45,474 70	
Single premiums paid by dividends	1,017 54	
Received for single premiums for life annuities	3,000 00	
Total premium income		$ 970,025 19
For supplementary contracts not involving life contingencies		5,250 00
Interest on investments	$ 248,948 51	
Interest on loans, overdue premium payments and on bank deposits	57,663 89	
		306,612 40
Gross income in Canada		$ 1,281,887 59
Deduct loss on sale of securities		2,580 00
Net income in Canada		$ 1,279,307 59

EXPENDITURE IN CANADA.

Paid for death claims	$ 658,772 54	
Payments on matured instalment policies	1,855 00	
Total amount paid for death claims (of which $178.16 accrued in previous years..)	$ 660,627 54	
Paid for matured endowments (of which $1,099 accrued in previous years)	201,876 00	
Total amount paid for death claims and matured endowments		$ 862,503 54
Paid to annuitants (payments under original annuity contracts)		132 68
Paid for surrendered policies		126,941 68
Dividends paid policyholders		38,236 51
Dividends applied in payment of premiums		46,492 24
Total net amount paid to policyholders		$ 1,074,306 65
Taxes, licenses, fees or fines		17,998 22
Paid for investment expenses, viz: Insurance on bond in transit		31 25
Commissions, first year, $37,174.33; commissions, renewals, $49,157.88; agency salaries, $15,912 40; agency travelling expenses, $3,333.05		105,577 66
Miscellaneous expenditure, viz.:—Postage, $2,792 53; express, telegrams and telephones, $487.95; printing and stationery, $720.83; exchange, $379 98; legal expenses, $1,317.86; medical examiners, $5,189; advertising, $410.80; furniture and fixtures, $190.50; rent, fuel and light, $5,326 08; supplies, $1,364.05; sundries, $132.35		18,311 93
Total expenditure in Canada		$ 1,216,225 71

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		*Life Annuities arising out of Life Assurance Contracts.*	
	No.	Annual payments therennder	No.	Annual payments thereunder.
In force December 31, 1916	1	$ 132 68	3	$ 325 00
New Annuities	1	466 92	....	..
In force December 31, 1917	2	$ 599 60	3	$ 325 00

ÆTNA LIFE—*Continued.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	3,495	5,740,252	10,054	13,969,112	2,465	5,948,900	648	16,014	25,658,912
New issued	208	994,042	544	1,048,051	609	2,720,550	.....	1,361	4,762,643
Old revived	1	3,388	.....	.....	.....	.....	.....	1	3,388
Old increase and change	1	16,122	12	20,288	26	17,093	278	39	53,781
Totals	3,705	6,753,804	10,610	15,037,451	3,100	8,686,543	926	17,415	30,478,724
Less ceased:—									
By death	168	221,312	337	344,469	41	105,750	.....	546	671,531
" maturity	.....	.....	145	196,612	.....	.....	.....	145	196,612
" expiry	.....	.....	.....	.....	34	59,543	.....	34	59,543
" surrender	27	89,529	128	286,606	120	319,351	125	275	695,611
" lapse	17	49,250	112	120,600	84	277,200	.....	213	447,050
" decrease and change	1	5,500	25	39,000	13	36,014	.....	39	80,514
" not taken	6	39,125	25	82,500	12	44,000	.....	43	165,625
Total ceased	219	404,716	772	1,069,787	304	841,858	125	1,295	2,316,486
At end of 1917	3,486	6,349,088	9,838	13,967,664	2,796	7,844,685	801	16,120	28,162,238

MISCELLANEOUS (CANADIAN BUSINESS.)

	No.	Amount.
New policies issued and paid for in cash	1,200	$ 4,163,107
Total terminated by death and maturity	691	$ 868,143

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

	No.	Amount.
Policies in force at end of 1916	1,042	$ 975,011
Policies revived or increased during the year	4	9,993
Policies terminated	87	90 064
Policies in force, December 31, 1917	959	894,940

ÆTNA LIFE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits—			
Life	2,004	2,705,399	1,649,036
Endowment Assurance	5,054	8,501,681	3,174,430
Term, etc	806	1,241,728	99,187
Bonus Addition	.....	801	437
Disability	.....	.....	11,003
Totals	7,864	12,449,609	4,934,093
Without Profits—			
Life	1,482	3,643,689	555,517
Endowment Assurance	4,784	5,465,983	840,846
Term, etc	1,990	6,602,957	41,765
Disability	.....	.....	7,885
Totals	8,256	15,712,629	1,446,013
Grand Totals	16,120	28,162,238	6,380,106
Annuities—		(Annual payment)	
With Profits—			
Arising out of Life Assurance Contracts	1	250 00	3,850
Life Annuities proper—			
Without profits—			
Arising out of Life Assurance contracts	2	75 00	1,035
Life Annuities proper	2	599 60	3,672
Totals	5	924 60	8,557
Total net Reserve	.....	.....	6,388,663

MISCELLANEOUS STATEMENT.

1. Calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Valuation is made by groups arranged according to years and ages at issue and plans of insurance. Age at entry for valuation purposes is the age nearest anniversary of birth at time of issue except that the age at issue is never lower than the age used in fixing the premium, or consideration in the contracts. The net premium mean reserve for the policy year ending in 1917 was used. Bases:—American Experience Table at 3½% on entire Non-Participating Class and on Participating class issued prior to 1901; American Experience Table at 3% on Participating class issued in 1901 and subsequently; McClintock's Annuitants 3½% and American Experience 3½% for annuities.

(b) Policies issued at premiums corresponding to ages higher than the true ages are valued at the higher age.

(c) Have no policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to liens.

(d) No special reserve for policies issued at, or subsequently subject to, an extra premium was included.

(e) Policies are issued to sub-standard lives according to (b) given above.

(f) For policies providing for disability benefits, (a) before the occurrence of disability the reserve consists of twenty-five cents per annum per $1,000 of life insurance, such charge being accumulated at 3½% and 3% interest; (b) Thereafter, present value of future benefits on basis of 3½% interest and of the Combined Experience table of mortality.

(g) Have no annuities issued to lives classed as under-average.

2. (2) Items of special reserve—

(a) No reserve is held under limited and single premium policies on account of prepaid or limited loadings. Under such policies the surplus interest earned over and above 3% or 3½%, the rate

ÆTNA LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

of interest required to maintain the reserve, is assessed one-quarter of one per cent annually for expenses. No additional reserve made under immediate annuities to cover future expenses.

(*b*) Have no policies with guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.

(*c*) No special reserve is held, pending possible future re-instatement against policies having previously defaulted in premium payment and not entitled, on the date of the valuation, to either cash value or extended insurance.

(*d*) No reserve is maintained to cover the option of renewal under term policies.

(*e*) No reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies.

(*f*) Have no other items of special reserve.

3. The average rate of interest earned during the year on th mean net ledger assets of the Company as a whole was 4·96%.

4. (*a*) The Participating class of business is kept separate and distinct from the Non-Participating (or shareholder's class). Each class pays its own expenses, commissions, medical fees, etc., and the general expense account is divided between the two classes in proportion to the premium receipts.

(*b*) Explanation showing Methods for Annual Dividends Declared in 1917.

GENERAL BASIS OF DISTRIBUTION.

Expense assessment of 72·5% of loading leaving 27·5%, with 4·35% interest, for distribution, except for issues of 1914, 1911 and 1908, where an extra charge of fifty cents per $1,000 is made.

Interest earnings of 4·35% leaving the difference between this rate less the rate employed in the calculation of reserves for distribution, taken on the initial reserve...

Distribution from favorable mortality experience equivalent to the following rates per cent on the cost of insurance, 25% for first year of duration gradually decreasing to a minimum of 10% for the sixteenth and subsequent years of duration, also gradually decreasing with advancing age, to a minimum of 5% for ages attained 77 and over.

Explanation showing Methods for Five-Year Dividends Declared in 1917.

This class includes the issues of 1902 and 1907 and comprises the five policy yearsf rom the anniversary in 1912 to the anniversary in 1917. The annual profits arising in such policy years were determined on the basis employed by the Company, during each policy year, for its annual distribution. The profits so determined were increased by interest at the rate then employed and by additions for intermediate terminations calculated according to kinds and ages.

Under participating contracts issued in 1907 and subsequently dividends may be applied at net rates to purchase paid-up insurance. Under certain participating contracts issued prior to 1901 and all participating contracts issued 1901 and subsequently the dividends left with the company to accumulate at interest together with the reserve or cash value of the policy may be applied as a net single premium to make policy fully paid up or when such accumulated dividends plus the reserve or cash value equal the face amount of the contract then the policy may mature as an endowment.

(*c*) Original annuities are all Non-Participating.

On annuities with instalments certain arising out of certain Participating life insurance contracts first issued in the year 1907 the dividends equal the difference between 3½% and the rate for distribution (for 1917 it is 4·35% less 3·50% equals ·85%) applied to the present value at 3½% of future instalments certain. (Have none in force in Canada.)

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1885	$ 42,500	$ 1,191 02	1897	$ 20,500	$ 527 30
1886	52,600	805 01	1898	44,600	3,835 01
1887	22,000	163 64	1899	53,500	1,613 41
1888	24,400	914 05	1900	31,000	630 81
1889	22,000	657 01	1901	187,950	4,237 00
1890	22,500	1,014 90	1902	186,600	1,999 00
1891	16,400	389 53	1903	340,540	19,219 00
1892	5,000	25 48	1904	316,000	13,740 00
1893	12,000	257 67	1905	318,400	9,656 00
1894	15,500	329 15	1906	320,700	5,679 00
1895	15,500	311 03	1907	200,600	2,050 00
1896	11,500	552 97	1908	6,000	452 00
Totals				$2,288,290	$ 70,249 99

ÆTNA LIFE—*Continued.*

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz:—

	Par value.	Market value.
Governments—		
Dominion of Canada War Loan, 1925, 5 p. c.	$ 525,000 00	$ 519,136 16
Dominion of Canada War Loan, 1931, 5 p. c.	100,000 00	97,474 20
Dominion of Canada War Loan, 1937, 5 p. c.	150,000 00	143,233 27
Province of Alberta, 1923, 4½ p. c.	100,000 00	96,000 00
" Alberta, 1924, 4½ p. c.	50,000 00	47,500 00
" New Brunswick, 1921, 4 p. c.	61,000 00	58,560 00
" New Brunswick, 1922, 4 p. c.	5,000 00	4,750 00
" Nova Scotia, 1922, 3 p. c.	50,000 00	45,000 00
" Prince Edward Island, 1921, 5 p. c.	100,000 00	100,000 00
" Quebec, 1934, 4 p. c.	97,333 33	85,653 33
United States of America, 1925 or later, 4 p. c.	100,000 00	110,000 00
Cities—		
Belleville, 1930, 4½ p. c.	50,000 00	47,000 00
Brandon, 1942, 4½ p.c.	50,000 00	43,000 00
Brantford, 1918, 4 p.c.	100,000 00	99,000 00
Brantford, 1942, 4½ p.c.	25,000 00	22,750 00
Calgary, 1933, 4½ p.c.	100,000 00	87,000 00
Edmonton, 1921 to 1925, 4½ p.c.	9,465 94	8,803 32
Edmonton, 1922, 4½ p.c.	2,007 05	1,886 63
Edmonton, 1922 to 1924, 4½ p.c.	4,254 18	3,956 39
Edmonton, 1922 to 1930, 4½ p.c.	11,385 42	10,360 73
Edmonton, 1922 to 1932, 4½ p.c.	14,369 60	12,932 64
Edmonton, 1923 to 1928, 4½ p.c.	5,838 20	5,312 76
Edmonton, 1923 to 1927, 4½ p.c.	6,719 09	6,114 37
Edmonton, 1923 to 1931, 4½ p.c.	9,570 66	8,613 59
Edmonton, 1925–1933, 4½ p.c.	9,000 00	8,010 00
Edmonton, 1925 to 1933, 4½ p.c.	7,716 95	6,868 09
Edmonton, 1928–1932, 4½ p.c.	5,000 00	4,400 00
Edmonton, 1928 to 1932, 4½ p.c.	3,373 22	2,968 43
Edmonton, 1929, 4½ p.c.	1,131 90	1,007 39
Edmonton, 1930, 4½ p.c.	1,182 84	1,040 90
Edmonton, 1931, 4½ p.c.	1,802 41	1,568 10
Edmonton, 1931–1933, 4½ p.c.	3,000 00	2,610 00
Edmonton, 1932, 4½ p.c.	1,928 52	1,677 81
Edmonton, 1933, 4½ p.c.	2,395 30	2,059 96
Edmonton, 1953, 4½ p.c.	97,333 33	77,866 66
Fort William, 1952, 5 p.c.	24,333 33	22,630 00
Fraserville, Que., 1937, 4½ p.c.	13,000 00	11,050 00
Fraserville, Que., 1950, 4½ p.c.	64,000 00	52,480 00
Galt, 1920, 4 p.c.	50,000 00	48,000 00
Kingston, 1918, 4½ p.c.	1,400 00	1,386 00
Kingston, 1919, 4½ p.c.	1,500 00	1,485 00
Medicine Hat, 1942, 5 p.c.	50,000 00	44,000 00
Montreal, 1939, 3½ p.c.	200,000 00	160,000 00
Montreal stock, 1939, 3½ p.c.	60,000 00	47,400 00
Montreal (Town of Longue Pointe), 1950, 4½ p.c.	85,000 00	74,800 00
Montreal (Town of Notre Dame de Grace), 1948, 4½ p.c.	24,000 00	21,360 00
Montreal (Town of Notre Dame de Grace), 1949, 4½ p.c.	95,000 00	84,550 00
Montreal (Town of St. Louis, Que.), 1948, 4½ p.c.	100,000 00	89,000 00
Sault Ste. Marie, 1918, 5 p.c.	3,000 00	2,970 00
Sault Ste. Marie, 1919, 5 p.c.	4,000 00	3,960 00
Sault Ste. Marie, 1921, 5 p.c.	5,000 00	4,900 00
St. John, N.B., 1930, 4 p.c.	35,000 00	31,150 00
St. John, N.B., 1931, 4 p.c.	10,500 00	9,345 00
St. John, N.B., 1937, 4 p.c.	100,000 00	86,000 00
St. John, N.B., 1946, 4 p.c.	50,126 67	41,605 14
St. Thomas, 1918 to 1930, 4½ p.c.	65,774 52	61,170 30
Three Rivers, 1958, 4½ p.c.	50,000 00	42,000 00
Three Rivers, 1918, 5 p.c.	32,500 00	32,175 00
Toronto, 1944, 3½ p.c.	486,666 67	379,600 00
Toronto, 1918, 4 p.c.	50,000 00	49,500 00
Toronto, 1925, 4 p.c.	102,200 00	95,046 00
Toronto (Parkdale), 1919, 4 p.c.	20,000 00	19,800 00
Toronto (Toronto Jct.), 1943, 3½, 4 and 4½ p.c.	116,000 00	99,110 00
Vancouver, 1925, 4 p.c.	100,000 00	89,000 00
Vancouver, 1929, 5 p.c.	100,000 00	95,000 00
Vancouver, 1930, 5 p.c.	125,000 00	117,500 00
Victoria, 1919, 4 p.c.	75,000 00	72,750 00
Victoria, 1921, 4 p.c.	241,386 66	226,903 46
Victoria, 1925, 4 p.c.	20,000 00	18,000 00
Westmount, Que., 1938, 3½ p.c.	100,000 00	80,000 00
Westmount, Que., 1932, 4 p.c.	100,000 00	89,000 00
Windsor, Ont., 1918, 5 p.c.	6,000 00	6,000 00

ÆTNA LIFE—*Continued.*

SCHEDULE A—*Concluded.*

Bonds and debentures on deposit with Receiver General—*Concluded.*

	Par value.	Market value.
Towns—		
Kenora, 1936, 5½ p.c.	$ 25,000 00	$ 23,500 00
Levis, Que., 1918 to 1922, 5 p.c.	8,728 10	8,553 54
Maisonneuve, 1950, 4½ p.c.	50,000 00	41,000 00
Welland, 1942, 5 p.c.	35,000 00	33,600 00
Village—		
Delorimier, Que., 1948, 5 p.c.	50,000 00	48,500 00
Municipality—		
Burnaby, B.C., 1922, 5 p.c.	30,000 00	28,800 00
Schools—		
Maisonneuve, 1949, 4½ p.c.	100,000 00	80,000 00
Maisonneuve, 1953, 5½ p.c.	60,000 00	57,000 00
Montreal Protestant, 1920, 4 p.c.	53,000 00	50,880 00
Montreal Protestant, 1921, 4 p.c.	50,000 00	47,500 00
Montreal Protestant, 1922, 4 p.c.	100,000 00	95,000 00
Montreal, Protestant, 1942, 4 p.c.	74,000 00	62,160 00
Montreal, R.C., 1921, 4 p.c.	85,000 00	80,750 00
St. Denis de Montreal, 1952, 5½ p.c.	50,000 00	48,500 00
St. Stanislas de Montreal, 1962, 5½ p.c.	25,000 00	23,250 00
Railway—		
C.N.R., Winnipeg Term. (g'teed by Province of Manitoba), 1939, 4 p.c.	260,000 00	213,200 00
Total on deposit with Receiver General	$5,683,523 89	$5,126,934 17

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	$17,377,586 14
Consideration for supplementary contracts not involving life contingencies	278,767 00
Dividends left with the company to accumulate at interest	203,573 76
Cash received for interest and for discount on claims paid in advance	5,522,938 51
Cash received for rents	94,130 60
Gross profit on sale or maturity of ledger assets	24,229 67
Gross increase, by adjustment, in book value of bonds	12,789 02
All other income (investment expense account, etc.)	62,832 65
Total income	$23,576,847 35

DISBURSEMENTS.

Cash paid for death claims and matured endowments	$ 8,978,042 44
Cash paid for annuities involving life contingencies	118,819 60
Dividends paid policyholders in cash or applied in liquidation of loans or notes	487,696 33
Dividends applied to purchase paid-up additions and annuities	20,916 28
Dividends applied to pay renewal premiums	799,544 76
Dividends left with the company to accumulate at interest	203,573 76
Surrender values paid in cash or applied in liquidation of loans or notes	2,260,050 44
Surrender values applied to pay new and renewal premiums	39,778 06
Surrender values applied to purchase paid-up insurance and annuities	231,027 88
Expenses of investigations and settlement of policy claims (including $22,278.89 for legal expenses thereon)	25,601 39
Paid for claims on supplementary contracts not involving life contingencies	80,597 08
Dividends and interest thereon held on deposit surrendered during the year	148,115 57
Cash paid stockholders for interest or dividends	500,000 00
Commissions to agents	1,877,298 54
Commuted renewal commissions	4,800 00
Taxes on real estate	25,125 63
State taxes on premiums, Insurance Department licenses and fees	204,480 64
All other licenses, fees and taxes	523,121 67
Rent	131,842 51
Agency supervision, travelling and other agency expenses	111,925 90
Medical examiners' fees and inspection of risks	165,712 04
Salaries and all other compensation of officers, directors, trustees and home office employees	551,256 61
Branch office expenses, including salaries of managers and clerks	274,498 21
Agents' balances charged off and profit and loss	6,613 93
Gross loss on sale or maturity of bonds	8,624 13
Gross decrease, by adjustment, in book value of real estate	18,307 99
All other disbursements	464,899 47
Total disbursements	$18,262,270 86

ÆTNA LIFE—*Concluded.*

LEDGER ASSETS.

Book value of real estate	$ 1,112,981 92
Mortgage loans on real estate, first liens	58,665,748 56
Loans secured by pledge of bonds, stocks and other collaterals	700,239 00
Loans made to policyholders on the company's policies assigned as collateral	12,017,114 51
Premium notes on policies in force	74,761 73
Book value of bonds and stocks	41,181,691 09
Cash on hand, in trust companies and in banks	3,657,878 36
Bills receivable and agents' balances	9,114 73
Total ledger assets	$117,419,529 90

NON-LEDGER ASSETS.

Interest due and accrued	2,642,722 87
Amortized value of bonds and market value of stocks over book value	2,141,071 75
Net amount of uncollected and deferred premiums	1,554,190 32
Due for reinsurance on losses paid	25,000 00
Gross assets	$123,782,514 84
Deduct assets not admitted	55,316 09
Total assets admitted, life department	$123,727,198 75
Total assets admitted, accident, health and liability business	16,857,246 16
Total admitted assets	$140,584,444 91

LIABILITIES.

Net reinsurance reserve on the American Experience Table of Mortality, with 3½ per cent interest for all non-participating business and for participating business issued prior to Jan. 1, 1901, and with 3 per cent interest for participating business issued subsequent to Dec. 31, 1900; McClintock Annuitants at 3½ per cent for annuities issued prior to 1910, McClintock Annuitants 3 per cent and American Experience 3½ per cent on business issued in 1910 and subsequently	$101,544,616 00
Present value of amounts not yet due on supplemeatary contracts not involving life contingencies	878,074 00
Extra reserve for total and permanent disability benefits	569,935 00
Liability under cancelled policies upon which a surrender value may be demanded	20,754 98
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	116,540 87
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1918	328,383 97
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1918	1,213,951 00
Amount set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	661,362 72
Dividends left with the company to accumulate at interest, and accrued interest thereon	1,301,100 70
Total unsettled claims	708,479 49
Due and unpaid on supplementary contracts not involving life contingencies	75 00
Commissions due to agents on premium notes when paid and other contingent commissions	6,493 27
Commissions due to agents due or accrued	22,884 46
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon	39,003 73
Premiums paid in advance, including surrender values so applied	48,707 78
Unearned interest and rent paid in advance	312,009 76
Special reserve under renewable terms and sub-standard contracts	781,034 00
Salaries, rents, office expenses, bills and accounts due or accrued	28,954 86
Medical examiners' and legal fees due or accrued	14,191 14
Federal, state and other taxes due or accrued (estimated)	683,258 09
Deposit for reinsurance reserve and accrued interest thereon	73,247 75
All other liabilities	3,862 75
Total liabilities, life department	$109,356,921 32
Total liabilities, accident, health and liability department	12,698,351 53
Capital stock paid up	5,000,000 00
Unassigned funds (surplus)	13,529,172 06
Total liabilities	$140,584,444 91

EXHIBIT OF POLICIES.

Number of new policies issued during the year	34,543	
Amount of said policies		$140,509,807 00
Number of policies terminated during the year	22,835	
Amount terminated		80,336,962 04
Number of policies in force at date of statement	214,814	
Net amount of said policies		572,916,282 45
Number of policies reinsured	299	
Amount of said policies		7,026,442 98

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President and Managing Director—ARTHUR DAVIES.
Vice-President—P. E. BUTCHART.
Secretary J. P. DUNLOP.
Head Office—Edmonton, Alta.

(Incorporated April 4, 1911, by an Act of the Parliament of Canada, 1-2 George V, chap. 33. Dominion license issued October 4, 1913.)

CAPITAL.

Amount of capital authorized	$ 2,000,000 00
Amount subscribed for	692,100 00
Amount paid thereon in cash	67,297 50
Amount of premium on capital stock paid in by shareholders	74,789 14

(*For list of Shareholders, see Appendix.*)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens			$ 11,950 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement		$ 4,400 00	
Amount of loans made policyholders on Company's assigned as collaterals			333 00
Amount advanced to policyholders under automatic non-forfeiture provisions			317 75

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Book value.	Market value.
City—			
Edmonton, 1934, 5 p.c.	$ 973 33	$ 929 56	$ 885 73
" 1953, 5 p.c.	54,993 33	52,872 38	48,394 13
Total on deposit with Receiver General	$ 55,966 66	$ 53,801 94	$ 49,279 86

Carried out at book value		53,801 94
Cash at head office		601 40
Cash in banks, viz.:—		
Royal Bank, Edmonton	$ 1 64	
Imperial Bank of Canada, Edmonton	48 29	
Total cash in banks		49 93
Total ledger assets		$ 67,054 72
Deduct market value of debentures under book value		4,522 08
		$ 62,532 64

OTHER ASSETS.

Interest due, $912.61; accrued, $274.08	1,186 69
Rents due	100 00
Head office furniture, less depreciation	1,554 80

	New.	Renewals.
Gross premiums due and uncollected on policies in force	$ 1,153 95	$ 1,527 65
*Deduct commission payable thereon	80 38	.....
Net premiums due and uncollected	$ 1,073 57	$ 1,527 65
Net deferred premiums on policies (taken at 100 per cent gross)		22 10

Net outstanding and deferred premiums	2,623 32
Total assets	$ 67,997 45

*Commissions other than above covered by advances and salaries.

THE ALBERTA-SASKATCHEWAN—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force	$ 12,081 00	
Deduct value of policies reinsured in other companies	175 00	
Net reinsurance reserve	$ 11,906 00	
Deduct allowance permitted by sec. 43, subsec. 3, Insurance Act	1,275 00	
Net reinsurance reserve (less deduction)		$ 10,631 00
Investment Reserve fund		2,000 00
Due Imperial Bank		900 00
Due on account of office and other expenses		129 20
Reinsurance due from other companies		137 90
Total liabilities		$ 13,798 10
Surplus of assets over liabilities		$ 54,199 35
Capital stock paid in cash		67,297 50

INCOME.

Cash received for first-year premiums	$ 2,153 02		
Less premiums paid for reinsurance	228 39		
Net income from first-year premiums	$ 1,924 63		
Cash received for renewal premiums	$ 4,237 85		
Less premimns paid for reinsurance	72 26		
Net income from renewal premiums	$ 4,165 59		
Total net premium income		$	6,090 22
Cash received for interest on investments			3,085 75
Cash received for rents			311 00
Cash received by way of premium upon Capital Stock			3,133 75
Net cash profit on securities sold			625 95
All other income			304 75
Total		$	13,551 42
Received for calls on capital			1,050 00
Total income		$	14,601 42

EXPENDITURE.

Cash paid for taxes, licenses, fees and fines	$ 532 73
Paid for: Head office salaries, $3,618.45; do, travelling expenses, $163 85; auditors' fees, $85; actuary's fees, $50	3,917 30
Commissions, first-year, $964 19; do, advanced to agents, $1,168 05; agency travelling expenses, $43 60; agency salaries, $1,212 71	3,388 55
All other expenditure, viz.: Advertising, $318.76; books and periodicals, $54.65; exchange, $13; express, telegrams and telephones, $72.25; legal fees, $192 96; medical fees, $183.50; postage, $59 21; printing and stationery, $54.15; rent, fuel and light, $3,559 52; sundries, $116.60, stock commissions, $952	5,576 60
Total expenditure	$ 13,415 18

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916	$ 64,968 48	Cash expenditure as above	$ 13,415 18
Cash income	14,601 42	Net ledger assets, Dec. 31, 1917 ($67,054 72 less $900 ledger liability)	66,154 72
Total	$ 79,569 90	Total	$ 79,569 90

(The average rate of interest earned upon the invested assets during 1917 was 5·88 per cent).

THE ALBERTA-SASKATCHEWAN—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	91	139,500	10	16,000	8	28,000	109	183,500
New issued	30	52,500	2	8,000	11	43,000	43	103,500
Old revived	1	2,000	.....	.....	.....	.....	1	2,000
Totals	122	194,000	12	24,000	19	71,000	153	289,000
Less ceased:—								
By lapse	10	17,000	1	1,000	.....	.....	11	18,000
" not taken	11	14,500	1	1,000	.....	.....	12	15,500
Total ceased	21	31,500	2	2,000	.....	.....	23	33,500
At end of 1917	101	162,500	10	22,000	19	71,000	130	255,500
Reinsured	.....	5,000	.....	.....	.....	28,500	.....	33,500

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid in cash	47	$ 99,500
Amount thereof reinsured in other licensed companies		25,500

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
With Profits—		$	$
Life	69	101,500	7,365
Endowment Assurance	7	11,000	1,640
Totals	76	112,500	9,005
Without Profits—			
Life	32	61,000	2,000
Endowment Assurance	3	11,000	717
Term, etc.	19	71,000	359
Totals	54	143,000	3,076
Grand totals	130	255,500	12,081

Total reserve	$ 12,081
Reserve on reinsured	175
Net reserve	$ 11,906

The Alberta-Saskatchewan—*Concluded.*

MISCELLANEOUS STATEMENT

1. The Calculation of the "Reserve" in the "Statement of Actuarial Liabilities."
(1) Policies were valued individually from tables of "mid-year" reserves calculated according to the net premium method on the Om 5 table with interest at 3½ %. The valuation age was taken as age at next birthday at entry and the duration as n + ½ when n is the curtate duration. No Annuities have been issued.
(a) No polices have been issued on lives resident in tropical or subtropical countries.
(b) No policies have been issued with premiums corresponding to ages higher than the true age.
(c) Policies providing for payments at death during certain periods of an amount less than the full amount of Insurance were valued as if the full amount were payable.
(d) No policies have been issued at an extra premium, but all policies are subsequently subject to an extra premium, to be determined by the company, in the event of the Assured ealisting for overseas service. These policies were valued as issued, at the regular rates.
(e) Policies providing for disability benefits were valued as if issued at regular rates.
(f) The company has issued no Annuities to lives classed as "under-average."
(2) Items of special reserve—
(a) No additional reserve is held under limited or single premium policies on account of prepaid or limited loadings.
(b) The guaranteed values in excess of the net premium reserve on the Om (5) table at 3½% are treated as pure endowments, and an additional reserve is made for these amounts accordingly.
(c) No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provision, nor having a surrender value, but being subject to re-instatement.
(d) No term policies containing an option of renewal have been issued by the company.
(e) No additional reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies, the premium on the new policy being fixed (a) as at original age of entry, or (b) as at age attained at date of conversion.
(f) There are no items of special reserve.
2. No policies have been issued on lives resident in tropical or subtropical countries.
3. The rate of interest earned on the mean net ledger assets was 5·88%.
4. (a) (b) & (c) No distribution of surplus has yet been made.

The Distribution of Surplus.

4. No distribution of surplus has been made as yet.

†THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President and Managing Director—L. W. SHATFORD, M.P.P.
Secretary—W. F. CURELL.
Head Office—Vancouver, B.C.

(Incorporated April 7, 1909, by an Act of the Parliament of Canada, 8-9 Edward VII, chap. 53. Dominion license issued April 1, 1911.)

CAPITAL.

Amount of capital authorized and subscribed	$ 1,000,000 00
Amount paid in cash	100,000 00
Amount pf premium on capital stock paid in by stockholders	168,189 67

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the Company. *(For details, see Schedule A)*				$ 18,909 17
Amount secured by way of loans on real estate, by bond or mortgage, first liens				107,465 30
Amount of loans made to policyholders on the Company's policies assigned as collaterals				16,082 20
Amount advanced to policyholders under automatic non-forfeiture provisions				19,373 60
Bonds and debentures owned by the Company—	Par value.	Book value.	Market value.	
Dom. of Canada War Loan, 1925, 5 p.c.	$ 20,000 00	$ 19,500 00	$ 19,800 00	
Dom. of Canada War Loan, 1937, 5 p.c.	20,000 00	19,200 00	19,200 00	
*City of Vancouver, B.C., 1923, 4½ p.c.	1,000 00	900 00	940 00	
*City of N. Vancouver, B.C., 1961, 5 p.c.	30,000 00	30,699 00	25,200 00	
*Corporation of Point Grey, B.C., 1960, 5 p.c.	25,000 00	26,875 00	21,250 00	
*Corp. Dist. of Saanich, B.C., 1925, 5 p.c.	5,000 00	4,509 10	4,650 00	
Total pzr, book and market values	$ 101,000 00	$ 101,683 10	$ 91,040 00	
Carried out at book value				101,683 10
Cash at head office				1,732 77
Cash in Royal Bank of Canada, Vancouver: current account, $4,017.35; savings account, $20,050				24,067 35
All other leger assets				50 00
Total ledger assets				$ 289,363 49
Deduct market value of debentures under book value				10,643 10
				$ 278,720 39

OTHER ASSETS.

Interest due, $13,176.86; accrued, $4,335.66			17,512 52
	New.	Renewals.	
Gross premiums due and uncollected on policies in force	$ 5,794 98	$ 22,085 67	
Deduct commission payable thereon	1,738 49		
Net premiums due and uncollected	$ 4,056 49	$ 22,085 67	
Net deferred premiums on policies in force (taken at 70 per cent of new and 94 per cent or renewals, gross)		856 89	
Net uncollected and deferred premiums			26,999 05
Office furniture and fixtures at head office and branches (less depreciation)			3,414 16
Total assets			$ 326,646 12

*On deposit with Receiver General.

†On January 25, 1918, a reinsurance agreement date October 29, 1917, whereby the business of this company was transferred to the Sun Life Assurance Company of Canada, was sanctioned and confirmed by the Treasury Board.

The British Columbia Life—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$ 232,405		
Deduct value of policies reinsured in other companies	2,927		
Net reinsurance reserve	$ 229,478†		
Deduct allowance permitted by Sec. 43, Sub-sec. 3, Insurance Act	8,660		
Net reinsurance reserve (less deduction)		$	220,818 00
Present value of instalments not yet due on matured instalment policies			4,256 93
Net amount of claims, unadjusted			2,733 05
Surrender values claimable on policies cancelled			2,574 15
Due on account of office and other expenses			188 84
Premiums paid in advance			620 90
Taxes due and accrued			1,494 71
Investment reserve			25,000 00
Total liabilities		$	257,686 58
Excess of assets over liabilities		$	68,959 54
Capital stock paid in cash.			100,000 00

INCOME.

Cash received for first-year premiums	$ 10,482 46			
Less premiums paid for reinsurance	87 30			
Total net income from first-year premiums		$ 10,395 16		
Cash received for renewal premiums	$ 72,617 63			
Less premiums paid for reinsurance	5,530 20			
Total net income from renewal premiums		67,087 43		
Disability premiums		121 75		
Total net premium income			$	77,604 34
Cash received for interest on investments				10,738 44
All other income				80 65
Total income			$	88,423 43

EXPENDITURE.

Cash paid for death claims	$ 4,295 40		
Payments on matured instalment policies	380 29		
Total amount paid for death claims		$	4,675 69
Paid for disability claims			121 75
Cash paid for surrendered policies			11,165 30
Total amount paid to policyholders		$	15,962 74
Cash paid for taxes, licences, fees and fines			2,165 66
Paid for: Head office salaries, $8,369.40; do., travelling expenses, $156.40; directors' fees, $335; auditors' fees, $770			9,630 80
Commissions, first-year, $5,381.95; do., renewals, $0 75; do., advanced to agents, $1,200.74; agency travelling expenses, $5,396.48; agency branch office expenses, $1,801.08; agency salaries, $6,489.17			20,270 17
All other expenditure, viz.: Advertising, $1,570.75; books and periodicals, $66.45; express, telegrams and telephones, $242.22; legal fees, $1,398.73; medical fees, $2,064.33; office furniture, $9; postage, $476.02; printing and stationery, $585; rent, fuel and light, $1,551.93; sundries, $436; real estate expenses, $37.34; total, $8,437.77, less $123 sale of office furniture			8,314 77
Total expenditure		$	56,344 14

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916.	$ 257,284 20	Expenditure	$ 56,467 14
Cash income	88,546 43	Net ledger assets, December 31, 1917.	289,363 49
Total	$ 345,830 63	Total	$ 345,830 63

(The average rate of interest earned upon the invested assets during 1917 was 5·76 per cent.)

The British Columbia Life—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	1,132	2,332,636	57	99,000	19	191,605	1,208	2,623,241
New issued	205	354,675	9	13,500	4	14,500	218	382,675
Old revived	58	114,370	.....	.....	.....	.....	58	114,370
Old, increase and change	14	23,500	3	5,500	1	20,744	18	49,744
Totals	1,409	2,825,181	69	118,000	24	226,849	1,502	3,170,030
Less ceased:—								
By death	6	13,948	.....	.....	.....	.....	6	13,948
" surrender	52	142,754	3	5,000	.....	.....	55	147,754
" lapse	68	99,974	1	1,000	1	2,500	70	103,474
" decrease and change	15	46,474	2	4,000	1	2,000	18	52,474
" not taken	63	123,500	4	12,000	2	6,000	69	141,500
Total ceased	204	426,650	10	22,000	4	10,500	218	459,150
At end of 1917	1,205	2,398,531	59	96,000	20	216,349	1,284	2,710,880
Reinsured	18	78,974	.....	.....	2	11,019	20	89,993

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	129	$ 229,500
Total terminated by death and maturity	6	$ 13,948

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits—					
Life	972	1,973,686	183,946	63,974	2,468
Endowment Assurance	48	79,000	17,550	.....	.....
Return premiums	.....	*129,375	13,749	1,019	337
Disability benefits	.....	.....	1,126	.....	.....
Totals	1,020	2,182,061	216,371	64,993	2,805
Without Profits—					
Life	234	424,845	14,395	15,000	72
Endowment Assurance	10	17,000	1,013		
Term, etc	20	86,974	626	10,000	50
Totals	264	528,819	16,034	25,000	122
Grand totals	1,284	2,710,880	232,405	89,993	2,927

Total reserve	$ 232,405
Reserve on reinsured	2,927
Net reserve	$ 229,478

*Gross amount at risk under return premium benefits.

The British Columbia Life—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies issued in the same year on the same plan were grouped as to age next birthday at date of issue for valuation purposes. The valuation of assurances was made from Tables of "mid year" Values prepared by the net premium method on the Om (5) 3½ % basis. The duration was taken as n+½ where n is the curtate duration.

(*a*) There were no policies in force issued on lives resident in tropical or sub-tropical countries.

(*b*) There were no policies in force issued at premiums correspoading to ages higher than true ages.

(*c*) In the valuation of policies subject to liens, the liens were disregarded.

(*d*) In the valuation of policies subject to extra premium, the extra premium was disregarded.

(*e*) Policies providing for Disability Benefits were valued as follows:—(1) Before the occurrence of disability, an additional reserve of 15 cents, 25 cents, 35 cents, 45 cents, 55 cents, 65 cents and 75 cents per $1,000 insurance for years of issue 1917, 1916, 1915, 1914, 1913, 1912 and 1911 respectively.

(2) After the occurrence of disability, the Policy is valued the same as before the occurrence of disability and the premiums charged to disability claims as they become due.

(*f*) There are no Annuities.

(2) Items of special reserve—

(*a*) No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(*b*) For policies guaranteeing cash values in excess of the net premium reserve on the valuation basis, the difference between the cash value and the net premium reserve on the Om (5) 3½% basis was valued as a pure endowment.

(*c*) No reserve is held on account of lapsed policies not continued in force under the Automatic Non-Forfeiture Provision nor having surrender values, but being subject to reinstatement.

(*d*) No reserve is maintained to cover the option of renewal under Term policies.

(*e*) No reserve is maintained to cover the option of conversion, either during a fixed term or at the end thereof into higher premium policies.

3. The average rate of interest earned during the year on the mean net ledger assets was 5·76%.

4. No surplus yet distributed.

Schedule A.

Real Estate owned by the Company:—

	Actual cost and Book Value	Market Value
Kamloops, B.C. Lot 17, Block 57	$ 2,000 00	$ 2,000 00
South Vancouver, B.C. Lot 15, S. ½ Block 5, re sub. div. Block 5 D. L. 391|392	1,905 76	1,905 76
South Vancouver, B.C. Lot 16, S. ½ Block (5,) re sub. div. Block (5) D. L. 391|392	1,849 34	1,849 34
Vancouver, B.C. Lot 7, Block (230a) D. L. (526)	4,732 60	5,000 00
Vancouver, B.C. Lot (8,) Block (65) D. L. 541	8,421 47	8,421 47
Totals	$ 18,909 17	$ 19,176 57

THE CANADA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President and General Manager—H. C. Cox.
Vice-President—J. H. PLUMMER, D.C.L.
Secretary—C. R. ACRES.
Actuary—W. A. P. WOOD, B.A., F.A.S.
Treasurer—E. M. SAUNDERS.
Head Office—Toronto, Ont.

Organized August 21, 1847; incorporated April 25, 1849, by Act of the Legislature of the late Province of Canada, 12 Vic., cap. 168; amended in 1879 by 42 Vic., cap. 71; in 1893 by 56 Vic., cap. 76; in 1899 by 62-63 Vic., cap. 90; and in 1909 by 8-9 Edward VII, cap. 59. Commenced business in Canada August 21, 1847.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash	$ 1,000,000 00

(For List of Shareholders see Appendix.)

ASSETS.

Book value of real estate held by the company, including company's buildings in Toronto, Montreal, Winnipeg, St. John and elsewhere (Market value, $5,067,141.28) (*For details, see Schedule A.*)		$ 4,046,412 78
Amount secured by way of loans on real estate by bond or mortgage, first liens		20,454,885 87
Amount of loans secured by bonds, stocks, or other marketable collaterals (*For details, see Schedule B.*)		203,391 67
Amount of loans made to policyholders on the company's policies assigned as collaterals		8,833,234 19
Amount advanced to policyholders under automatic non-forfeiture provisions		380,269 18
Premium obligations on policies in force		9,422 11
Book value of bonds and debentures owned (*For details, see Schedule C.*)		20,940,003 01
Book value of stocks owned (*For details, see Schedule D.*)		4,342,903 87
Cash at head office		4,581 30
Cash in banks and loan Co. (*For details, see Schedule E.*)		737,077 88
Total ledger assets		$59,952,181 86

OTHER ASSETS.

Market value of real estate, bonds, debs. and stocks over book value	$ 170,504 40	
Interest due, $394,013.91; accrued, $1,227,110.94		1,621,124 85
Rents due, $7,504.76; accrued, $23,044.39		30,549 15
Annuity considerations outstanding, $1,298.92; less 2½ per cent commission		1,266 45

	New	Renewals.	
Gross premiums due and uncollected on policies in force	$ 54,338 28	$ 649,439 43	
Deduct commission payable thereon	27,169 14	38,966 37	
Net premiums due and uncollected	$ 27,169 14	$ 610,473 06	
Net deferred premiums (taken at 50 per cent new and 94 per cent renewals, gross)	17,297 59	320,274 58	
Net uncollected and deferred premiums			975,214 37
Total assets			$62,580,336 68

THE CANADA LIFE—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force		$52,505,399 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation		821,319 00	
Total		$53,326,718 00	
Deduct value of policies reinsured in other companies		788,007 00	
Net reinsurance reserve (no statutory deduction made)			$52,538,711 00
(Full deduction allowance permitted being $480,847)			
Present value of amounts not yet due on matured instalment policies			261,429 00
Claims for death losses, adjusted but unpaid	$ 150,093 09		
Claims for death losses, unadjusted	450,661 79		
Total unsettled claims			600,754 88
Annuity claims, due and unpaid			24,388 77
Surrender values claimable on policies cancelled			279,805 00
Amount of dividends or bonuses to policyholders, due and unpaid			48,897 45
Due on account of office and other expenses			17,223 18
Premiums paid in advance, $12,286.26; interest, $25,243.07			37,529 33
Taxes due and accrued			85,865 39
Shareholders' surplus account			201,367 92
Amount of profits allotted to deferred Dividend policies issued on and after Jan. 1, 1911			170,266 00
Dividends left with the company to accumulate at interest			23,242 46
Accrued interest thereon			524 54
Items in suspense			43,957 38
Present value of amounts insured but not yet due for total and permanent disability benefit			1,631 00
Contingent reserve			500,000 00
Total liabilities			$54,835,593 30
Excess of assets over liabilities			$ 7,744,743 38
Capital stock paid up			1,000,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders), including $4,953,927 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911			$ 6,744,743 38

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916	$ 230,372 18	Dividends to shareholders	$ 150,000 00
Interest added during 1917	69,238 15	Proportion of expenses	2,952 97
Shareholders' proportion of profits:— Participating account	54,710 56	Balance, Dec. 31, 1917	201,367 92
Total	$ 354,320 89	Total	$ 354,320 89

(Policyholders receive 90 per cent of the share of surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums	$ 873,799 95		
Less premiums paid for reinsurance	73,439 12		
Total net income from first-year premiums		$ 800,360 83	
Cash received for renewal premiums	$5,101,095 46		
Renewal premiums paid by dividends	92,860 00		
Total	$5,193,955 46		
Less premiums paid for reinsurance	184,599 51		
Total net income from renewal premiums		5,009,355 95	
Cash received for single premiums	$ 52,237 12		
Single premiums paid by dividends	154,127 04		
Total net income from single premiums		206,364 16	
Cash received for single premiums for life annuities	$ 192,772 44		
Cash received for annual premiums for life annuities	9,205 39		
Total net amount from life annuity premiums		201,977 83	
Disability premiums		18 10	

THE CANADA LIFE—*Continued.*

INCOME—*Concluded.*

Total net premium income		$ 6,218,076 87
Received for interest on investments	$2,981,852 56	
Received for dividends on stocks	254,324 60	
		3,236,177 16
Amount received for rents		87,958 74
Net cash received as profit on securities actually sold		5,381 61
Total income		$ 9,547,594 38

EXPENDITURE.

Cash paid for death loss (of which $576,898.91 accrued in previous years and including $12,236.41 reversionary bonuses)	$2,356,066 70	
Payments on matured instalment polices	25,972 70	
Total	$2,382,039 40	
Deduct amount received from other companies for reinsured death claims	39,000 00	
Net amount paid for death claims		$ 2,343,039 40
Cash paid for matured endowments	$ 647,798 17	
Payments on matured instalment policies	750 00	
Total	$ 648,548 17	
Deduct amount received from other companies for reinsured endowment claims	124,040 00	
Total net amount paid for endowment claims		524,508 17
Disability claims including premiums waived		118 10
Total net amount paid for death and disability claims and matured endowments		$ 2,867,665 67
Cash paid to annuitants		280,812 09
Cash paid for surrendered policies		695,561 30
Cash dividends paid to policyholders	$ 239,068 97	
Cash dividends applied in payment of premiums	256,998 17	
Total carried out		496,067 14
Total amount paid to policyholders		$ 4,340,106 20
Cash paid stockholders for interest or dividends		150,000 00
Taxes, licenses, fees or fines		121,999 34
Investment expenses, viz.: Commission on loans, $1,326.50; salaries, $80,734.54; travelling expenses, $11,839.21; taxes on investments, $8,567.54; other expenses, $35,517.86		137,985 65
Head office salaries, $236,263.06; do., travelling expenses, $2,447.52; directors' fees, $15,000; auditors' fees, $2,000		255,710 58
Commissions: first year, $389,008; do., renewals, $221,212; do., advanced to agents, $17,840.52; agency salaries, $172,023.76; agency travelling expenses, $39,776.93		839,861 21
All other expenditure, viz.: Advertising, $28,547.57; books and periodicals, $1,833.33; exchange, $2,326.47; express, telegrams and telephones, $11,073.28; legal expenses, $9,502.53; medical fees, $53,552.06; office furniture, etc., $22,110.66; postage, $16,330.52; printing and stationery, $31,591.90; rent, fuel, light and water, $69,533.45; inspection of risks, $4,633.74; sundries, $38,355.51		289,451 02
Total expenditure		$ 6,135,114 00

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$56,622,273 46	Cash expenditure	$ 6,135,784 71
Cash income	9,547,594 38	Written off ledger assets	149,101 11
		Net ledger assets, Dec. 31, 1917, ($59,952,181.86 less $67,199.84 ledger liabilities)	59,884,982 02
Total	$66,169,867 84	Total	$66,169,867 84

The average rate of interest earned upon the invested assets during 1917, was 5·83 per cent.)

THE CANADA LIFE—*Continued.*

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		*Life Annuities arising out of Life Assurance contracts.*	
	No.	Annual payments thereunder.	No.	Annual payments thereunder.
In force December 31, 1916	1,083	$ 320,801 55	9	$ 4,934 30
New annuities	67	19,129 70		
Totals	1,150	$ 339,931 25	9	$ 4,934 30
Terminated by death	26	$ 9,024 35		
" surrender	3	236 49		
" not taken	1	486 66		
" by expiry	1	40 85		
" lapse	1	448 33		
" change	.....	6 61		
Total terminated	32	$ 10,243 29		
In force December 31, 1917	1,118	$ 329,687 96	9	$ 4,934 30

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$ c.		$ c.		$ c	$ c		$ c.
At end of 1916	55,637	123,771,399 50	19,240	34,606,326 50	1,541	6,885,694 00	4,701,383 20	76.418	169,964,803 20
New issued	7,259	17,868,080 00	2,258	4,214,544 00	224	1,047,287 00	308,784 79	9,741	23,438,695 79
Old revived	146	258,989 50	30	50,433 00	18	58,000 00	3,070 07	194	370,492 57
Old, increase and change	132	686,781 70	2	39,539 67	.....	.....	5,495 73	134	731,817 10
Totals	63,174	142,585,250 70	21,530	38,910,843 17	1,783	7,990,981 00	5,018,733 79	86,487	194,505,808 66
Less ceased—									
By death	858	1,897,598 95	195	371,489 69	4	13,000 00	154,437 04	1,057	2,436,525 68
" maturity	.....	.....	247	610,640 00	.....	.....	37,158 15	247	647,798 15
" expiry	.....	7,139 00	.....	13,573 98	60	379,133 00	.....	60	399,845 98
" surrender	275	780,575 25	171	774,747 00	.....	.....	20,252 19	446	1,575,574 44
" lapse	1,553	3,053,432 50	343	517,084 00	91	438,367 00	9,448 29	1,987	4,018,331 79
" decrease and change	.....	.....	.....	.....	134	803,878 00	25,241 57	134	829,119 57
" not taken	491	1,147,693 00	202	390,160 00	15	44,000 00	.....	708	1,581,853 00
Total ceased	3,177	6,886,438 70	1,158	2,677,694 67	304	1,678,378 00	246,537 24	4,639	11,489,048 61
At end of 1917	59,997	135,698,812 00	20,372	36,233,148 50	1,479	6,312,603 00	4,772,196 55	81,848	183,016,760 08
Reinsured	.....	4,912,918 94	.....	457,154 00	.....	434,000 00	32,619 07	.....	5,836,692 01

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	9,109	$ 21,677,727 79
Amount thereof reinsured in other licensed companies	..	1,254,706 63
Total terminated by death and maturity	1,304	$ 3,084,323 53
Amount thereof reinsured in other licensed companies	.	138,040 00

THE CANADA LIFE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits—					
Life	56,552	126,467,737	32,047,519	4,265,786	577,681
Endowment Assurance	19,416	33,250,938	12,018,384	405,420	68,039
Term, etc.	59	250,851	14,259	.....	.....
Bonus Addition	.....	4,772,197	3,083,860	31,600	19,939
Premium Reduction	.....	(65,990)	229,587	(188)	502
Totals	76,027	164,741,723	47,393,606	4,702,806	666,161
Without Profits—					
Life	3,445	9,231,075	2,010,677	667,652	99,426
Endowment Assurance	956	2,982,210	847,588	36,234	17,384
Term, etc.	1,420	6,061,752	46,746	430,000	5,036
Totals	5,821	18,275,037	2,905,011	1,133,886	121,846
Grand Totals	81,848	183,016,760	50,298,617	5,836,692	788,007
Annuities—					
Arising out of Life Assurance Contracts.	9	4,934	24,286	497	1,437
Life Annuities Proper	1,118	329,688	3,005,252		
Totals	1,127	334,622	3,029,538	497	1,437

Total reserve	$ 53,328,155
Reserve on reinsured	789,444
Net reserve	$ 52,538,711

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The valuation of Assurances was made on the basis of the Hm Table of Mortality with interest at 3% for all participating assurances issued since 1899 and at 3½% for all other assurances and Bonus Additions. The valuation of annuities was made on the basis of the O [a, f] and O [a, m] Tables of Mortality with interest at 3½ per cent. Policies were valued in groups and annuities individually. All policies issued in the same year were grouped according to system, plan and age at entry, and endowment assurance and term policies in addition were combined for groups of ages and taken as at the central age of each group, namely, 25, 32, 37, 42, 47; ages after 50 not being combined into age groups. For valuing assurances, the net valuation premium was taken at the office age at entry, being the age used in determining the premiums charged, the duration being $n + \frac{1}{2}$ when n is the difference between the year of issue and 1917. The valuation was made from tables of "mid year" values calculated on the net premium method. Annuities were valued at attained age, taken as the age nearest birthday on December 31, 1917, except reversionary and deferred annuities with annual premiums, which were valued by the same method as assurances.

As regards special classes it may be said that—

(*a*) The few policies issued on lives resident in tropical or sub-tropical countries were valued on the same basis as policies issued at regular Canadian rates.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.

(*c*) Policies providing for payment at death during certain periods of an amount less than the full amount of assurance, being policies subject to liens, were valued as if the full amount were payable without any deduction.

(*d*) No extra reserve is held for policies issued at or subsequently subject to an extra premium whether payable in one sum or annually. The normal reserve only is held.

(*e*) In the case of policies providing for disability benefits (1) before occurrence of disability, the reserve held is one-half the gross premiums accumulated at valuation rate of interest; (2) after occurrence of disability, the reserve held for waiver of premium benefit is the present value of the future premiums payable on the basis of Hunter's table of annuities on disabled lives. (T. A. S. A. Vol. XII, page 44) and the reserve held for instalment benefit is the present value of the unpaid instalments.

THE CANADA LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Continued.*

(*f*) Annuities issued to lives classed as under-average were valued at the rated up age.

(2) Items of special reserve—

(*a*) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings and no additional reserve is made under immediate annuities to cover future expenses.

(*b*) Where the guaranteed cash values in a policy are in excess of the normal net premium reserve, the excess of such guaranteed cash values over the reserve was valued as a pure endowment and the reserves thus obtained were added to the normal policy reserves.

(*c*) No reserve, in excess of the cash surrender value is held on account of lapsed policies not continued in force under the automatic non-forfeiture provisions, but being subject to reinstatement.

(*d*) The Company does not issue term policies that contain options of renewal.

(*e*) No reserve is maintained to cover the option of conversion under convertible term policies.

2. The surrender values under tropical and sub-tropical policies are the same as for regular Canadian policies.

3. The average rate of interest earned during the year on the mean net ledger assets was 5·83 per cent.

4. The distribution of surplus—

(*a*) The distribution of surplus as between shareholders and policyholders was made on the basis of 10 per cent to the shareholders and 90 per cent to the policyholders.

(*b*) DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial Dividends.

The surplus belonging to quinquennial and annual dividend policies is kept distinct from the surplus of the deferred dividend policies. It is further subdivided into two sections: (1) that arising from quinquennial policies issued prior to January 1, 1900 and (2) that arising from quinquennial and annual dividend policies issued since that date. In section (1) the method of distribution is what is termed the simple uniform reversionary bonus method. At last declaration life and endowment assurances were allotted a reversionary bonus of $1\frac{1}{2}$% per annum.

In section (2) for quinquennial policies a two-factor contribution method has been adopted using the factors (a) gain from interest (b) gain from loading obtained on the following basis:—

Loading Basis	O[m] 3	per cent.
Net interest rate assured	$4\frac{1}{2}$	"
Reserve Basis	Hm 3	"

The interest surplus was taken as $1\frac{1}{2}$ per cent of the mean reserve for each policy year. The loading surplus for each policy year was obtained by applying the loading factor to the loading after deducting $7\frac{1}{2}$ per cent of the gross premium. The loading factors were ·95, 1·025 and 1·05 for the first, second and third quinquennium, respectively. The sum of the two elements was accumulated to the end of the quinquennium at $4\frac{1}{2}$ per cent and 90 per cent of this accumulation was allotted to the respective policies. Cash dividends were converted into paid up insurance or premium reductions on the basis of net Hm $3\frac{1}{2}$ per cent.

The rates of cash dividends given in the schedule (*See Introduction to Report*) for policies completing their first and second quinquennial periods are those belonging to policies issued under the "Guaranteed Option Contract" premium rates. In the same year there were also issued policies designated "Ordinary" having somewhat lower premiums, guaranteed values and divideads.

Annual Dividends.

The distribution of surplus to annual dividend policies was made on the same basis as for quinquennal policies, except as regards the loading factor. For policies issued in 1914 the loading factor employed in computing the dividend paid in 1917 was ·93.

Deferred Dividends.

The Deferred Dividend policies are kept entirely distinct from the other classes of policies. The Assurance Fund for Deferred Dividend policies is credited with all the premiums of that class and also with its share of the interest income, and it benefits by the lapses and surrenders of policies in that class while on the other hand, it is charged with the claims and surrender values arising under this class of policies and also with its share of the company's expenses. A separate valuation of these policies shows the liabilities of this section. Thus the accumulations of the Deferred Dividend policies are kept strictly separate from the other funds. At the termination of the profit period originally selected, the policyholders may exercise different options as to the application of their share in the accumulated fund, the share of each policy being determined after careful analysis of the sources from which the accumulated surplus has arisen. Profits on Deferred Dividend policies are not finally allotted until the completion of the Deferred Dividend Period, at which time they also vest.

The method used in computing the dividends shown in schedule for those policies whose twenty year dividend periods matured in 1917 is given herewith:—

Reserve basis	Hm $3\frac{1}{2}$%
Net interest rate assumed	$4\frac{1}{2}$%
Loading basis	Om $3\frac{1}{2}$%

THE CANADA LIFE—*Continued.*

Miscellaneous Statement—Concluded.

A two-factor method was employed, the surplus arising from favourable mortality being divided between the two sections. Interest Surplus and Loading Surplus. For each policy the annual contribution to Surplus for the Interest Surplus section was obtained by applying the factor ·014 to the mean reserve for the year, and for the Loading Surplus section by applying the factor ·60 to the loading for the year, combining and accumulating these yearly amounts to the end of the dividend period at 4½ per cent gave total surplus, 90 per cent of which was allotted to the policy.

For policies with ten and fifteen year dividend periods maturing in 1917, the following methods were employed:—

Dividend Period.	10 years.	15 years.
Reserve basis	Hm 3 %	Hm 3 %
Net interest rate assumed	4½%	4½%
Interest surplus factor	1½%	1½%
Loading basis	O[m] 3 %	O[m] 3 %
Loading surplus factor	·75	·90

A two-factor method was employed. The interest factor was applied to the mean reserve for each year. The loading surplus factor was applied to the loading after 7½ per cent of the gross premium was deducted. Combining the two elements and accumulating to the end of the dividend period gave total surplus, 90 per cent of which was allotted to policyholders.

(*c*) All annuities are non-participating.

With Profit Policies.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contigently apportioned.
* 1895	$ 132,267 50	$ 31,825 00
1896	227,191 00	46,973 00
1897	627,719 00	123,242 00
1898	1,373,910 00	254,143 00
1899	2,733,893 50	450,653 00
1900	1,261,792 00	294,520 00
1901	2,243,049 00	405,737 00
1902	2,848,163 00	432,477 00
1903	4,440,424 00	634,350 00
1904	4,549,805 00	613,341 00
1905	4,401,931 00	509,465 00
1906	3,430,644 00	371,268 00
1907	4,097,214 00	349,305 00
1908	2,947,472 00	191,796 00
1909	2,798,117 00	151,345 00
1910	2,497,314 00	93,487 00
Totals	$40,610,906 00	$ 4,953,927 00

*1895 and prior.

Deferred Dividend Policies issued subsequent to December 31, 1910 and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited thereto.
1911	2,642,655	$ 86,962
1912	3,144,197	67,562
1913	2,597,949	15,742
1914	2,138,921	Nil—
1915	1,341,733	Nil—
1916	663,715	Nil—
1917	442,819	Nil—
Totals	$ 12,971,989	$ 170,266

THE CANADA LIFE—*Continued.*

SCHEDULE A.

Real estate owned by the Company, viz.:—	Actual cost.	Book value.	Market value.
Calgary, Alta., Lots 18, 19 and 20, Block 65, Plan A, S.W. Cor. Eight Ave. and Second St. W.	$ 528,231 37	$ 500,000 00	$ 500,000 00
Edmonton, Alta., Parts of Lots 22 and 23, River Lot 6, Plan F., S.E. Cor. Rice St. and 1st St. W.	78,000 00	78,000 00	120,000 00
Vancouver, B.C., Lot 4 and E. 18 ft. of Lot 3, Block 23, Sub-Div., 541, Grp. 1, 640 Hastings St. W.	371,315 94	371,000 00	450,000 00
Winnipeg, Man., Lots 1 and 2, Plan 67 9, Land Titles Office, 93 ft. on W. side of Main St., by 120 ft. on Portage Ave.	683,890 00	650,000 00	700,000 00
St. John, N.B., 60 Prince William St., S. 23 ft. 7 in., by 80 ft. 6 in of City Lot 403	26,000 00	30,000 00	35,000 00
Ottawa, Ont., W. ½ Lot. 24, on N. side Sparks St.	115,303 90	115,000 00	125,000 00
Toronto, Ont., 385–395 Yonge St. and 1-11 Gerard St. E., Lots 35 and 36, Plan 22A		23,000 00	40,000 00
Toronto, Ont., Part E. ½ of W. ½ Lot 4, N. side King St. and E. side Bay St.	782,235 56	777,867 89	900,000 00
Toronto, Ont., S. part of W. quarter of Lot 4, and the N.E. cor King anf Bay Sts.	220,000 00	220,000 00	400,000 00
Montreal, Que., Lot 190, in the West Ward, Cor. St. James and St. Peter Sts.	290,000 00	290,000 00	600,000 00
Regina, Sask., Lots 37, 38, 39 and 40, Block 308, S. W. Cor. 11th and Cornwall Sts.	506,965 06	500,000 00	500,000 00
London, Eng., 15 King St., being on the E. side, having a frontage of 25 ft.	53,164 28	51,646 07	53,164 28
Alberta rural properties	108,930 56	108,930 56	157,056 00
British Columbia rural properties	80,157 60	80,157 60	150,000 00
Manitoba rural properties	117,826 57	117,826 57	162,358 00
Nova Scotia rural properties	13,917 85	13,917 85	14,000 00
Saskatchewan rural properties	119,096 24	119,096 24	160,563 00
Totals	$4,095,034 93	$4,046,412 78	$5,067,141 28

SCHEDULE B.

Amount of loans secured by bonds, stocks or other marketable collaterals, viz:—

	Par value.	Market value.	Amount loaned thereon.
21 shares Imperial Bank	$ 2,100 00	$ 3,885 00	
9 " Canadian Bank of Commerce	900 00	1,665 00	
26 " Hamilton Provident and Loan Society	2,600 00	3,536 00	$ 6,502 00
5 " Standard Bank	500 00	1,000 00	
35 " Bank of Hamilton	3,500 00	6,405 00	5,600 00
50 " Bank of Nova Scotia	5,000 00	12,250 00	11,000 00
10 " Bank of Hamilton	1,000 00	1,830 00	
14 " Imperial Bank	1,400 00	2,590 00	5,000 00
20 " Consumers' Gas Co.	1,000 00	1,460 00	
Reversionary interest under Will and Policy No. 120,064. Canada Life Assurance Co., for $10,000		18,048 00	12,000 00
1,900 shares Robt. Simpson Co., Pref. stock	190,000 00	161,500 00	162,000 00
100 " Robt. Simpson Co., Com. stock	10,000 00	12,500 00	
Dom. of Can. War Loan, 1937, 5 p.c.	3,000 00	2,880 00	1,289 67
	$ 221,000 00	$ 229,549 00	$ 203,391 67

SCHEDULE C.

*Bonds and debentures owned by the Company:—

Governments—	Book value.	Par value.	Market value.
Dominion of Canada Registered Stock, 1930/1950, 3½ p.c.	$ 165,835 62	$ 196,271 50	$ 151,129 05
Dominion of Canada, Treasury Bills, 3 mths notice, 5½ p.c.	500,000 00	500,000 00	500,000 00
Dominion of Canada War Loan, 1937, 5 p.c.	2,481,090 00	2,600,000 00	2,481,090 00
Dominion of Canada Victory Loan, 1937, 5½ p.c	839,001 05	840,750 00	839,001 05
Province of Manitoba, 1928, 4 p.c.	25,323 33	24,333 33	21,900 00

*Of which are on deposit with Receiver General:—City of Victoria, 1919/1914, 4½ p.c., debs., $53,000 Town of Seaforth, 1926, 4½p.c., $10,000.

THE CANADA LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Governments—Concluded.	Book value.	Par value.	Market value.
Province of Manitoba, 1930, 4 p.c.	$ 50,478 00	$ 60,000 00	$ 52,800 00
Province of Manitoba, Reg. Stock, 1950, 4 p.c.	44,756 11	59,130 00	44,756 11
Province of Manitoba, Reg. Stock, 1953, 4½ p.c	8,476 85	10,609 33	8,476 85
Province of Ontario, 1918 to 1937, 3¾ p.c.	28,719 49	28,719 49	25,273 15
Province of Ontario, 1926, 4 p.c.	91,171 50	105,000 00	91,171 50
Province of Ontario Registered Stock, 1939, 4 p. c.	4,859 60	6,000 00	5,220 00
Province of Ontario Registered Stock, 1945/1965, 4½ p.c.	99,865 95	118,746 66	105,684 53
Province of Quebec Registered Stock, 1954. 4½ p.c.	57,455 13	68,133 33	61,320 00
Province of Saskatchewan, 1923, 4 p.c.	150,678 35	163,033 33	151,621 00
Province of Saskatchewan Registered Stock, 1951, 4 p.c.	39,300 58	52,803 33	42,242 66
Province of Saskatchewan, 1923, 5 p.c.	4,763 00	5,000 00	4,950 00
Province of Saskatchewan, 1924, 5 p.c.	14,193 00	15,000 00	14,850 00
Anglo-French External Loan, 1920, 5 p.c.	637,763 00	670,000 00	629,800 00
Newfoundland, 1926, 4 p.c.	3,703 03	4,400 00	3,703 03
Newfoundland Government, 1941, 3½ p.c.	3,403 87	4,866 67	3,552 67
Newfoundland Government, 1947, 3½ p.c.	158,928 78	194,666 66	138,213 33
Newfoundland Government Inscribed Stock, 1913/1938, 4 p.c.	48,666 66	48,666 66	39,420 00
Province of Nova Scotia, 1942, 3½ p.c.	17,437 26	24,333 33	17,437 26
United Kingdom of Great Britian and Ireland Registered Stock, 1929/1947, 5 p.c.	458,103 22	486,666 66	458,103 22
United Kingdom of Great Britain and Ireland, 1919, 5½ p.c.	299,489 92	300,000 00	299,489 92
	$6,233,463 30	$6,587,130 28	$6,191,205 33
Cities—			
Brandon, Man., 1952, 4½ p.c.	$ 22,943 85	$ 25,000 00	$ 21,000 00
Brandon, Man., 1932, 5 p.c.	2,781 90	2,975 83	2,827 04
Brandon, Man., 1941, 5 p.c.	5,496 10	6,000 00	5,580 00
Brandon, Man., 1953, 5 p. c.	54,026 10	60,000 00	55,200 00
Calgary, 1937, 4½ p.c.	4,272 10	5,000 00	4,300 00
Calgary, 1942, 4½ p.c.	7,871 70	9,733 33	8,176 00
Calgary, 1943, 5 p.c.	16,940 75	19,466 66	17,502 00
Chatham, 1918 to 1937, 5½ p.c.	58,026 60	60,000 00	58,026 60
Chatham, 1926 to 1936, 6 p.c.	26,981 14	26,354 12	28,462 45
Cleveland, 1949, 4½ p.c.	106,809 05	100,000 00	113,000 00
Cranbrook, 1945, 5 p c.	15,000 00	15,000 00	12,150 00
Edmonton, 1933 to 1935, 4½ p.c.		4,234 41	3,726 28
Edmonton, 1923 to 1936, 4½ p.c.		8,160 00	7,180 80
Edmonton, 1934 to 1941, 4½ p.c.	35,939 25	16,766 40	14,754 43
Edmonton, 1941, 4½ p.c.		1,000 00	880 00
Edmonton, 1942 to 1943, 4½ p.c.		5,796 57	5,100 98
Edmonton, 1944, 4½ p.c.		1,762 09	1,550 64
Edmonton, 1918 to 1944, 5 p.c.	22,208 18	21,334 12	19,627 39
Edmonton, 1927, 5 p.c.	15,871 85	15,000 00	14,100 00
Fort William, 1918 to 1922, 4½ p.c.	5,737 21	5,737 21	5,565 10
Fort William, 1918 to 1923, 4½ p.c.	9,873 10	9,918 45	9,620 90
Fort William, 1929, 5 p.c.	46,974 00	50,000 00	47,500 00
Fort William, 1933, 5 p.c.	25,000 00	25,000 00	23,500 00
Hamilton, 1930, 4 p.c.	73,049 70	80,300 00	72,270 00
Hamilton, 1934, 4 p.c.	51,383 77	48,666 66	42,826 66
Hull, P.Q. (g'teed by Prov. of Que.), 1937, 4 p. c.	29,509 41	30,000 00	24,900 00
Hull, P.Q., 1941, 4 p.c.	24,532 62	25,000 00	19,750 00
Hull, P.Q., 1943, 5 p.c.	9,318 80	10,000 00	9,200 00
Hull, P.Q., 1943, 5 p.c.	34,643 24	37,200 00	34,224 00
Hull, P.Q., 1926, 5½ p.c.	58,413 66	60,000 00	60,000 00
Kamloops, 1931, 5 p.c.	14,500 00	14,500 00	13,050 00
Kamloops, 1934, 5 p.c.	5,000 00	5,000 00	4,450 00
Kamloops, 1924, 6 p.c.	7,019 80	7,000 00	7,000 00
Kamloops, 1929, 6 p.c.	27,268 40	27,500 00	27,500 00
Kamloops, 1929, 6 p.c.	33,856 42	34,000 00	34,000 00
Kamloops, 1930, 6 p.c.	15,454 99	16,000 00	16,000 00
Kelowna, 1947, 5 p.c.	7,147 02	8,000 00	6,720 00
Kelowna, 1929, 6 p.c.	21,733 22	20,000 00	19,800 00
Kelowna, 1939, 6 p.c.	7,915 82	7,000 00	6,860 00
Kitchener, 1918 to 1921, 4 p.c.	754 55	754 55	731 91

The Canada Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Cities—Continued.	Book value.	Par value.	Market value.
Kitchener, 1918 to 1931, 4 p.c.	$ 701 50	$ 701 50	$ 652 39
Kitchener, 1918 to 1935, 5½ p.c.	60,014 91	61,169 17	63,004 24
Lachine, 1955, 5 p.c.	48,350 30	50,000 00	46,500 00
Lethbridge, 1918 to 1925, 6 p.c.	7,875 45	7,490 38	7,490 38
Maisonneuve, 1946, 5 p.c.	40,105 34	35,000 00	31,500 00
Maisonneuve, 1954, 5 p.c.	46,081 90	50,000 00	44,500 00
Medicine Hat, 1918 to 1928, 5 p.c.	9,932 30	9,997 60	9,497 92
Medicine Hat, 1918 to 1936, 5 p.c.	24,072 40	23,583 95	21,933 07
Medicine Hat, 1952, 5 p.c.	25,000 00	25,000 00	21,500 00
Montreal Registered Stock, 1932, 4 p.c.	19,767 49	22,630 00	20,140 70
Montreal Registered Stock, 1948, 4 p.c.	13,446 45	16,449 32	13,817 43
Montreal Registered Stock, 1950, 4 p.c.	29,546 41	36,353 99	30,173 81
Montreal (St. Henri), 1951, 4½ p.c.	43,761 20	50,000 00	45,000 00
Montreal Registered Stock, 1951, 4½ p.c.	8,790 25	9,889 07	8,999 05
Montreal Registered Stock, 1952, 4½ p.c.	8,646 00	9,733 33	8,857 33
Montreal Registered Stock, 1953, 4½ p.c.	40,152 99	44,846 33	40,810 16
Montreal (Sault au Récollect), 1955, 6 p.c.	7,323 64	7,000 00	7,323 64
Montreal Inscribed stock, 3 p.c.	100,253 32	146,000 00	87,600 00
Moosejaw, 1918 to 1954, 5 p.c.	70,520 55	70,520 55	64,173 70
Moosejaw, 1943 to 1957, 5 p.c.	50,262 98	51,170 75	45,541 96
Nanaimo, 1919/1949, 5 p.c.	30,060 00	30,000 00	25,500 00
Nanaimo, 1924, 5 p.c.	10,000 00	10,000 00	9,400 00
Nanaimo, 1931, 5 p.c.	20,000 00	20,000 00	18,000 00
Nanaimo, 1932, 5 p.c.	15,000 00	15,000 00	13,500 00
Nanaimo, 1928, 5½ p.c.	16,091 57	17,000 00	16,150 00
Nanaimo, 1934, 5½ p.c.	28,434 87	31,000 00	29,140 00
Nelson, 1925, 5 p.c	25,000 00	25,000 00	23,000 00
New York, 1922, 3½ p.c.	4,981 52	5,000 00	4,900 00
New York, 1928, 3½ p.c.	100,000 00	100,000 00	97,000 00
Niagara Falls, 1918 to 1929, 4½ p.c.	9,224 16	9,224 16	8,762 95
Niagara Falls, 1918 to 1945, 5 p.c.	4,817 25	5,082 19	4,929 72
North Vancouver, 1959, 5 p.c.	4,905 60	4,800 00	4,032 00
North Vancouver, 1959, 5 p.c.	22,692 85	22,200 00	18,648 00
Portage la Prairie, 1945, 5 p.c.	9,130 56	10,000 00	9,130 56
Port Arthur, 1918 to 1923, 5 p.c.	12,373 00	12,225 06	11,980 56
Port Arthur, 1918 to 1924, 5 p.c.	4,200 07	4,181 05	4,097 43
Port Arthur, 1929, 5 pc.	5,113 34	5,000 00	4,750 00
Port Arthur, 1935, 5 p.c.	18,041 03	17,000 00	15,810 00
Port Arthur, 1935, 5 p.c.	26,530 93	25,000 00	23,250 00
Port Arthur, 1936, 5 p.c.	8,498 67	8,000 00	7,440 00
Prince Albert, 1943, 5 p.c.	55,835 40	64,240 00	55,246 40
Prince Albert, 1918 to 1938, 5½ p.c.	36,480 70	33,783 90	32,432 54
Regina, 1918 to 1935, 4½ p.c.	18,000 00	18,000 00	16,560 00
Regina, 1934, 5 p.c.	45,966 15	50,000 00	46,500 00
Regina, 1945, 5 p.c.	8,962 35	10,000 00	9,200 00
Regina Registered Stock, 1943/1963, 5 p.c.	20,544 63	24,333 33	20,544 63
Revelstoke, 1927, 5 p.c.	20,000 00	20,000 00	18,200 00
Revelstoke, 1927, 5 p.c.	9,807 45	10,000 00	9,100 00
Revelstoke, 1930, 5 p.c.	20,000 00	20,000 00	17,800 00
St. Boniface, 1944, 5 p.c.	50,030 62	53,000 00	48,760 00
St. Catharines, 1929, 5 p.c.	4,782 45	5,000 00	4,950 00
St. Catharines, 1929, 5 p.c.	36,346 60	38,000 00	37,620 00
St. Catharines, 1934, 5 p.c.	5,671 40	6,000 00	5,880 00
St. Hyacinthe, 1918 to 1946, 4 p.c.	34,669 64	36,512 27	30,305 18
St. Thomas, 1918 to 1923, 4 p.c.	1,099 34	1,099 34	1,055 36
St. Thomas, 1918 to 1926, 4 p.c.	11,403 99	11,436 41	10,864 59
Sarnia, 1918 to 1923, 4½ p.c.	23,597 37	23,451 65	22,985 55
Sarnia, 1918 to 1934, 5½ p.c.	8,768 44	8,929 80	9,108 40
Saskatoon, 1939, 5 p.c.	31,522 30	30,000 00	27,000 00
Sault Ste. Marie, 1922, 4 p.c.	4,949 29	5,000 00	4,650 00
Sault Ste. Marie, 1931, 4 p.c.	25,126 52	27,000 00	22,950 00
Sault Ste. Marie, 1932, 4 p.c.	4,862 40	5,000 00	4,200 00
Sault Ste. Marie, 1929, 5 p.c.	11,227 54	12,000 00	11,400 00
Sault Ste. Marie, 1934, 5 p.c.	6,445 25	7,000 00	6,580 00
Sault Ste. Marie, 1944, 5 p.c.	8,080 13	9,000 00	8,280 00
Sherbrooke, 1923, 4 p.c.	52,884 47	52,000 00	48,880 00
Stratford (Globe-Wernicke Co.,) 1918 to 1922, 4½ p.c.	7,551 10	7,500 00	7,350 00
Stratford, 1936, 5 p.c.	29,172 45	30,000 00	29,172 45
Stratford, 1945, 5 p.c.	1,796 78	2,000 00	1,796 78
Stratford, 1946, 5½ p.c.	28,968 30	30,000 00	28,968 30
Strathcona, 1918 to 1956, 4½ p.c.	38,523 25	40,927 05	34,378 72

The Canada Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Cities—Concluded.	Book value.	Par value.	Market value.
Strathcona, 1947, 5½ p.c.	$ 10,979 71	$ 10,000 00	$ 9,500 00
Sydney, N.S., 1931, 4½ p.c.	57,847 18	55,000 00	50,050 00
Toronto, 1929, 3½ p.c.	363,205 16	366,946 66	319,243 60
Toronto, 1936, 4 p.c.	10,007 16	12,166 66	10,706 66
Toronto, 1948, 4 p.c.	39,622 20	50,126 64	42,607 64
Toronto, 1925, 4½ p.c.	23,592 50	25,000 00	24,250 00
West Toronto Junction, 1943, 3½ p.c to 4½ p.c.	102,745 00	118,000 00	100,300 00
Vancouver, 1939, 3½ p.c.	71,964 50	75,000 00	54,750 00
Vancouver, 1943, 3½ p.c.	23,013 25	25,000 00	17,750 00
Vancouver, 1923, 4½ p.c.	59,438 70	61,320 00	57,640 80
Vancouver, 1928, 4½ p.c.	10,387 88	11,193 33	10,185 93
Vancouver, 1933, 4½ p.c.	24 348 73	29,686 66	26,124 26
Verdun, 1938, 5 p.c.	18,705 64	18,000 00	17,100 00
Verdun, 1939, 5 p.c.	21,769 00	24,000 00	21,769 00
Verdun, 1955, 5½ p.c.	37,928 15	36,000 00	36,720 00
Vernon, 1933, 5 p.c.	25,000 00	25,000 00	22,250 00
Victoria, B.C., 1951, 4 p.c.	9,000 00	9,000 00	6,930 00
Victoria, B.C., 1919/1944, 4½ p.c.	115,000 00	115,000 00	98,900 00
Victoria, B.C., 1925, 4½ p.c.	111,695 35	117,000 00	108,810 00
Victoria, B.C., 1925, 4½ p.c.	7,192 00	8,000 00	7,440 00
Victoria, B.C., 1925, 4½ p.c.	97,762 00	100,000 00	93,000 00
Victoria, B.C., 1943, 4½ p.c.	12,000 00	12,000 00	10,320 00
Wetaskiwin, 1918 to 1928, 5 p.c.	9,493 10	9,997 89	9,398 00
Wetaskiwin, 1918 to 1928, 5 p.c.	3,376 85	3,332 61	3,132 65
Wetaskiwin, 1918 to 1932, 5 p.c.	4,943 45	5,368 10	4,992 33
Wetaskiwin, 1918 to 1942, 5 p.c.	1,681 20	1,897 35	1,707 61
Wetaskiwin, 1918 to 1958, 5 p.c.	29,490 45	33,157 07	28,846 65
Wetaskiwin, 1918 to 1933, 5½ p.c.	5,413 15	5,690 05	5,462 45
Wetaskiwin, 1918 to 1943, 5½ p.c.	3,771 25	4,059 60	3,816 02
Windsor, 1918 to 1923, 4 p.c.	7,667 63	7,714 50	7,405 92
Windsor, 1918 to 1934, 4½ p.c.	43,921 45	43,123 39	40,967 22
Windsor, 1921, 1923, 1925, 5½ p.c.	4,633 62	4,682 46	4,776 10
Winnipeg, 1938, 3½ p.c.	930 50	1,000 00	790 00
Winnipeg, 1932, 4 p.c.	3,000 00	3,000 00	2,640 00
Winnipeg, Registered stock, 1940, 4 p.c.	76,648 29	92,953 33	78,080 80
Winnipeg, Registered stock, 1943/1963, 4½p.c.	15,404 73	18,006 66	16,025 93
	$4,060,611 19	$4,257,048 51	$3,834,158 65

Towns—	Book value.	Par value.	Market value.
Alexandria, 1918 to 1925, 4½ p.c.	$ 7,606 05	$ 7,606 05	$ 7,301 81
Almonte, 1925, 4 p.c.	2,300 00	2,300 00	2,093 00
Almonte, 1926, 4 p.c.	1,200 00	1,200 00	1,080 00
Annapolis Royal, N.S., 1921, 4 p.c.	8,000 00	8,000 00	7,520 00
Arcola, Sask., 1937 to 1939, 6 p.c.	9,819 35	9,545 70	8,877 50
Aylmer, 1918 to 1933, 4 p.c.	9,878 84	10,107 78	9,097 00
Balgonie, Sask., 1918-1934, 6 p.c.	9,435 50	8,840 00	8,221 20
Battleford, Sask., 1915/1957, 5 p.c.	8,351 80	8,600 02	6,880 01
Battleford, Sask., 1936/1957, 5 p.c.	21,300 00	22,000 00	16,940 00
Blenheim, 1918 to 1921, 4½ p.c.	1,290 25	1,268 66	1,243 29
Boissevain, Man., 1918 to 1930, 5 p.c.	3,685 25	3,768 80	3,504 98
Boissevain, Man., 1918 to 1939, 5 p.c.	6,132 90	5,993 90	5,334 57
Bracebridge, 1918 to 1922, 4½ p.c.	5,097 75	5,062 27	4,910 40
Bracebridge, 1918 to 1924, 4½ p.c.	2,023 80	1,986 91	1,907 43
Brampton, 1921, 5 p.c.	5,246 80	5,063 02	5,012 39
Brampton, 1923 to 1930, 5 p.c.	53,303 04	53,303 04	51,703 95
Brockville, 1918 to 1924, 4 p.c.	11,550 10	11,685 45	11,218 02
Campbellford, 1918 to 1922, 4 p.c.	3,903 41	3,930 80	3,773 57
Campbellton, N.B., 1934, 4 p.c.	48,371 00	48,000 00	39,840 00
Campbellton, N.B., 1937, 5 p.c.	6,231 90	6,000 00	5,640 00
Camrose, Alta, 1932–46, 1947, 1948, 1949, 1950, 1951, 5 p.c.	24,372 00	15,000 00 1,789 97 1,979 47 2,178 45 2,387 37 1,606 74	20,441 30
Camrose, Alta., 1918 to 1929, 6 p.c.	4,603 90	4,385 65	4,297 94
Carberry, Man., 1918 to 1929, 5 p.c.	2,091 15	2,120 80	1,972 34
Carberry, Man., 1918 to 1930, 5 p.c.	1,923 85	1,952 95	1,796 71
Cardston, Alta., 1918 to 1928, 6½ p.c.	5,629 65	5,500 00	5,500 00
Cardston, Alta., 1937–1948, 6½ p.c.	6,434 45	6,000 00	6,000 00

THE CANADA LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Towns—Continued.	Book value.	Par value.	Market value.
Carmangay, Alta., 1918 to 1932, 5½ p.c.	$ 19,749 65	$ 20,060 40	$ 18,656 17
Chicoutimi, 1918 to 1950, 4½ p.c.	4,445 55	4,306 80	3,617 71
Chicoutimi, 1918 to 1952, 4½ p.c.	13,477 05	13,252 95	11,132 45
Chicoutimi, 1918 to 1926, 5 p.c.	1,821 35	1,781 10	1,709 85
Claresholm, Alta., 1918 to 1930, 5 p.c.	1,068 00	1,093 00	1,005 56
Claresholm, Alta., 1918 to 1945, 5½ p.c.	12,669 52	13,005 02	11,834 55
Collingwood, 1918 to 1932, 4½ p.c.	20,975 95	20,438 82	19,212 49
Cornwall, 1918 to 1931, 3½ p.c.	10,918 00	11,287 40	10,045 78
Craik, 1917 to 1928, 6 p.c.	5,490 00	5,490 00	5,325 30
Dauphin, Man., 1918 to 1922, 4½ p.c.	3,428 55	3,428 55	3,291 40
Didsbury, Alta., 1918 to 1929, 5½ p.c.	2,587 30	2,519 50	2,368 33
Didsbury, Alta., 1918 to 1931, 5½ p.c.	16,013 75	16,013 75	15,052 92
Dresden, 1918 to 1921, 4 p.c.	480 75	480 75	466 32
Dresden, 1918 to 1931, 4 p.c.	6,108 32	6,108 32	5,558 57
Drummondville, 1918 to 1932, 5 p.c.	3,630 45	3,630 45	3,485 23
Dunnville, 1918 to 1929, 3½ p.c.	2,048 60	2,101 70	1,891 53
Dunnville, 1927 to 1936, 5 p.c.		12,494 41	12,119 58
Dunnville, 1938 to 1940, 5 p.c.	17,895 53	5,356 03	5,141 79
Dunnville, 1943, 5 p.c.		2,168 39	2,081 65
Estevan, Sask., 1918 to 1931, 5 p.c.	7,817 35	7,942 80	7,307 38
Fort Frances, 1918 to 1937, 5¼ p.c.	34,469 70	34,469 70	32,746 21
Gladstone, Man., 1921, 4 p.c.	9,800 15	10,000 00	9,500 00
Gladstone, Man., 1926, 5 p.c.	4,911 25	5,000 00	4,700 00
Gleichen, Alta., 1918 to 1930, 6 p.c.	3,974 30	3,858 95	3,743 18
Gravenhurst, 1918 to 1935, 4½ p.c.	7,464 75	7,464 75	6,792 92
Gravenhurst, 1918 to 1936, 5 p.c.	35,740 88	35,377 55	33,254 90
Gravenhurst, 1939, 5 p.c.	10,000 00	10,000 00	9,000 00
Haileybury, 1920 to 1940, 5 p.c.	8,270 35	8,340 35	7,673 12
Haileybury, 1922 to 1931, 5 p.c.	3,074 07	3,098 07	2,903 73
Hanover, 1918 to 1931, 4 p.c.	9,087 80	9,163 05	8,338 37
Harriston, 1918 to 1921, 4 p.c.	2,655 95	2,671 55	2,591 40
Hartney, Man., 1918 to 1926, 5 p.c.	2,867 65	2,851 75	2,680 64
Hartney, Man., 1918 to 1928, 5 p.c.	3,332 69	3,332 69	3,099 40
Hawkesbury, 1918 to 1933, 4 p.c.	6,379 35	6,738 50	6,064 65
High River, Alta., 1918 to 1926, 5 p.c.	11,407 95	11,407 95	10,609 39
High River, Alta., 1918 to 1927, 6 p.c.	5,386 65	5,134 35	4,980 32
Humboldt, Sask., 1918 to 1927, 6 p.c.	4,812 35	4,812 35	4,716 10
Indian Head, Sask., 1926, 5 p.c.	6,215 00	6,215 00	5,531 35
Ingersoll, 1942, 4½ p.c.	120,503 87	125,000 00	111,250 00
Irvine, Alta., 1918 to 1930, 6 p.c.	3,973 40	3,859 11	3,666 15
Killarney, Man., 1918 to 1930, 6 p.c.	2,438 05	2,315 00	2,268 70
Kincardine, 1922, 4 p.c.	4,620 00	4,620 00	4,296 60
Kindersley, Sask., 1943-1948, 6 p.c.	25,870 10	23,298 00	21,667 14
Kindersley, Sask., 1949, 6 p.c.		1,737 95	1,616 29
Kingsville, 1918 to 1933, 4 p.c.	6,555 90	6,738 50	6,064 65
Langham, Sask., 1918-1927, 6 p.c.	3,322 05	3,250 00	3,152 50
Leduc, Alta., 1918 to 1927, 5 p.c.	6,015 90	6,194 75	5,699 17
Lindsay, 1918 to 1921, 4 p.c.	1,335 43	1,335 43	1,295 37
Liverpool, N.S., 1930, 4 p.c.	9,500 00	9,500 00	7,790 00
Liverpool, N.S., 1937, 4½ p.c.	9,000 00	9,000 00	7,380 00
Macklin, Sask., 1918/1927, 6 p.c.	3,548 70	3,666 67	3,556 67
Macleod, Alta., 1948, 5 p.c.	25,000 00	25,000 00	20,750 00
Magog, Que., 1918-1937, 4½ p.c.	11,933 00	11,500 00	10,350 00
Magrath, Alta., 1918-1929, 5 p.c.	8,291 30	8,400 00	7,728 00
Maple Creek, Sask., 1937/1940, 5 p.c.	10,380 08	10,380 08	8,304 06
Mattawa, 1918 to 1925, 5 p.c.	8,894 05	8,647 45	8,301 55
Meaford, 1918 to 1923, 4½ p.c.	903 70	900 09	873 10
Melita, Man., 1927, 5 p.c.	4,720 70	5,000 00	4,900 00
Melita, Man., 1928, 6 p.c.	4,081 05	4,000 00	3,840 00
Melville, Sask., 1941, 5 p.c.	24,365 66	25,000 00	21,000 00
Minnedosa, Man., 1941, 5 p.c.	600 00	600 00	504 00
Montcalm, 1957, 5 p.c.	12,646 45	12,000 00	11,880 00
Montcalm, 1958, 5 p.c.	9,486 90	9,000 00	8,910 00
Moosomin, Sask., 1918 to 1923, 4½ p.c.	1,974 30	1,982 70	1,863 74
Moosomin, Sask., 1918 to 1911, 5 p.c.	1,752 35	1,795 20	1,561 82
Mount Forest, 1918 to 1922, 4 p.c.	6,517 30	6,551 55	6,289 50
Mount Forest, 1918 to 1931, 4 p.c.	7,270 70	7,330 81	6,671 03
Nanton, Alta., 1918 to 1929, 5 p.c.	11,379 50	11,379 50	10,469 14
Neepawa, Man., 1923, 4½ p.c.	24,870 20	25,000 00	22,750 00
Neepnawa, Man., 1924, 5 p.c.	4,000 00	4,000 00	3,720 00
Newcastle, N.B., 1942, 4 p.c.	13,444 65	15,000 00	11,850 00
Newcastle, N.B., 1947, 4 p.c.	33,778 96	38,000 00	29,260 00

The Canada Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Towns—Continued.	Book value.	Par value.	Market value.
New Liskeard, 1918 to 1941, 5 p.c.	$ 11,439 95	$ 11,579 40	$ 10,537 25
Newmarket, 1930 to 1934, 6 p.c.	5,858 25	5,508 81	5,839 33
North Bay, 1918 to 1938, 5 p.c.	14,178 62	14,178 62	13,469 69
Oakville, 1918 to 1927, 5 p.c.	12,335 01	12,335 01	12,088 30
Orillia (g'teed by Co. of Simcoe), 1918 to 1929, 4 p.c.	41,688 74	40,705 48	37,856 10
Oshawa, 1918 to 1944, 4 p.c.	23,417 38	24,750 77	21,533 16
Oshawa, 1930 to 1944, 4 p.c.	48,789 52	50,556 02	42,467 05
Outlook, Sask., 1930 to 1940, 5 p.c.	13,208 66	13,508 66	11,347 27
Oxbow, Sask., 1918 to 1940, 6 p.c.	3,740 35	3,575 35	3,360 83
Parrsboro, N.S., 1918–1926, 4 p.c.	900 00	900 00	828 00
Parrsboro, N.S., 1928, 4 p.c.	6,000 00	6,000 00	5,100 00
Penetanguishene, 1918 to 1939, 5 p.c.	12,992 15	12,844 55	12,073 88
Petrolia, 1918 to 1922, 4 p.c.	2,431 05	2,456 83	2,358 55
Pictou, N.S., 1931, 4 p.c.	25,000 00	25,000 00	21,000 00
Qu'Appelle, 1918 to 1926, 6 p.c.	3,572 20	3,502 20	3,397 13
Qu'Appelle, 1918 to 1927, 6 p.c.	4,546 90	4,546 90	4,410 49
Fort Perry, 1918 to 1933, 4 p.c.	10,635 00	10,781 60	9,703 44
Rainy River, 1942, 5 p.c.	15,000 00	15,000 00	13,050 00
Rat Portage (Kenora), 1918, 4 p.c.	1,415 03	1,415 03	1,386 73
Rat Portage (Kenora), 1918 to 1919, 4 p.c.	480 05	485 21	470 65
Rat Portage (Kenora), 1918 to 1927, 4 p.c.	35,179 05	35,179 05	32,012 93
Raymond, Alta., 1918–1931, 6 p.c.	6,480 40	6,300 00	6,111 00
Red Deer, Alta., 1918 to 1922, 4 p.c.	1,435 40	1,474 00	1,370 82
Red Deer, Alta., 1918 to 1942, 6 p.c.	3,481 25	3,157 60	3,031 30
Red Deer, Alta., 1918 to 1942, 6 p.c.	16,463 45	15,253 05	14,642 92
Red Deer, Alta., 1918 to 1941, 6½ p.c.	28,088 65	27,451 35	26,902 32
Richmond, 1918 to 1937, 6 p.c.	14,965 00	14,965 00	15,264 30
Renfrew, 1918 to 1924, 4 p.c.	2,435 05	2,463 20	2,340 04
Renfrew, 1918 to 1941, 6 p.c.	12,855 36	12,248 53	12,860 95
St. Jerome, Que., 1918 to 1949, 4 p.c.	30,500 00	29,537 00	23,629 60
St. Jerome, Que., 1955, 5½ p.c.	36,912 85	38,000 00	35,340 00
St. Johns, Que., 1918 to 1948, 4 p.c.	27,094 15	26,469 00	21,439 89
St. Johns, Que., 1918 to 1951, 4 p.c.	11,837 35	12,824 55	10,259 64
St. Mary's, Ont., 1918 to 1924, 4 p.c.	1,074 15	1,104 19	1,048 98
Scott, 1922 to 1956, 5½ p.c.	40,359 80	40,359 80	40,359 80
Seaforth, 1926, 4½ p.c.	9,820 30	10,000 00	9,400 00
Seaforth, 1941, 5 p.c.	36,000 00	36,000 00	34,200 00
Selkirk, 1930, 5 p.c.	4,463 34	5,000 00	4,500 00
Smith's Falls, 1918 to 1931, 4 p.c.	5,467 25	5,467 25	4,975 20
Smith's Falls, 1918 to 1936, 4 p.c.	3,518 30	3,518 30	3,131 30
Smith's Falls, 1918 to 1941, 5 p.c.	11,220 20	11,220 20	10,771 40
Souris, Man., 1918 to 1924, 5 p.c.	6,309 95	6,268 80	6,018 05
Souris, Man., 1918 to 1925, 5 p.c.	2,593 10	2,593 10	2,463 44
Souris, Man., 1918 to 1926, 5 p.c.	2,012 65	1,996 15	1,896 34
Souris, Man., 1918 to 1927, 5 p.c.	1,004 10	1,053 35	990 15
Souris, Man., 1918 to 1928, 5 p.c.	3,543 50	3,717 60	3,494 54
Southampton, (g't'd by county of Simcoe), 1918 to 1935, 5 p.c.	2,371 70	2,394 90	2,299 10
South Qu'Appelle, 1918–1922, 6 p.c.	1,519 85	1,500 00	1,470 00
South Qu'Appelle, 1918–1923, 6 p.c.	600 00	600 00	588 00
Stayner (g't'd by county of Simcoe), 1918 to 1924, 4 p.c.	4,298 70	4,290 50	4,118 88
Stellarton, N.S., 1933, 4½ p.c.	18,256 60	18,000 00	15,840 00
Stettler, Alta., 1918–1928, 6 p.c.	6,881 45	6,600 00	6,468 00
Sudbury, 1921 to 1927, 5 p.c.	7,756 16	7,702 82	7,394 70
Summerside, P.E.I., 1938, 5 p.c.	25,813 10	25,000 00	23,750 00
Swift Current, Sask., 1918 to 1951, 6 p.c.	25,699 75	23,873 22	23,395 75
Swift Current, Sask., 1943 to 1952, 6 p.c.	30,003 15	26,414 80	25,622 35
Thessalon, 1918 to 1930, 5 p.c.	9,056 05	9,065 24	8,702 62
Thessalon, 1918 to 1939, 5 p.c.	2,116 55	2,140 65	2,012 21
Thorold, 1918 to 1921, 3½ p.c.	7,651 15	7,751 97	7,441 89
Thorold, 1918 to 1943, 6 p.c.	35,234 47	35,234 47	37,348 54
Tilbury, 1918 to 1925, 5 p.c.	2,352 00	2,292 90	2,247 04
Tilbury, 1918 to 1933, 5½ p.c.	4,356 40	4,377 34	4,377 34
Tilbury, 1920 to 1930, 6 p.c.	3,562 55	3,464 00	3,567 92
Trenton, 1918 to 1921, 4½ p.c.	5,140 70	5,080 73	4,979 11
Truro, N.S., 1930, 4 p.c.	27,331 70	27,000 00	23,490 00
Truro, N.S., 1931, 4 p.c.	38,395 95	38,000 00	33,060 00
Uxbridge, 1918 to 1921, 4 p.c.	1,068 33	1,068 33	1,025 60
Walkerton, 1918 to 1929, 4 p.c.	3,690 64	3,690 64	3,395 30

The Canada Life—*Continued.*

Schedule C.—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

	Book value.	Par value.	Market value.
Towns—Concluded.			
Walkerville, 1922 to 1924, 4½ p.c.	$ 10,557 10	$ 1,462 51	$ 1,404 00
Walkerville, 1926 to 1939, 4½ p.c.		10,525 51	9,578 21
Walkerville, 1931 to 1934, 5 p.c.	4,639 28	4,812 38	4,668 00
Walkerville, 1922–1923, 5½ p.c.	2,203 38	2,229 06	2,251 35
Wallaceburg, 1918 to 1934, 4½ p.c.	17,249 41	17,249 41	16,214 44
Wallaceburg, 1935, 5½ p.c.	4,271 83	4,271 83	4,314 55
Wallaceburg, 1936, 5½ p.c.	3,506 80	3,506 80	3,541 86
Wallaceburg, 1937, 5½ p.c.	4,000 00	4,000 00	4,040 00
Wallaceburg, 1938, 5½ p.c.	2,000 00	2,000 00	2,020 00
Wapella, Sask., 1918 to 1927, 7 p.c.	2,652 10	2,652 10	2,678 62
Weyburn, Sask., 1918 to 1937, 5 p.c.	16,612 75	17,684 05	16,269 33
Weyburn, Sask., 1942, 5 p.c.	24,394 00	25,000 00	21,500 00
Weston, 1918 to 1941, 5 p.c.	20,645 25	20,645 25	20,025 90
Weston, 1918 to 1942, 5 p.c.	27,504 94	27,504 94	26,679 80
Whitby, 1918 to 1945, 5½ p.c.	16,906 37	16,906 37	17,075 42
Wiarton, 1918 to 1924, 4 p.c.	1,615 99	1,615 99	1,535 19
Wiarton, 1922, 4 p.c	10,333 90	10,333 90	9,610 53
Wiarton, 1932, 4 p.c	1,000 00	1,000 00	840 00
Wiarton, 1918 to 1924, 4½ p.c.	11,377 25	11,325 24	10,872 23
Wingham, 1918 to 1935, 6 p. c.	20,390 40	20,390 40	21,206 00
Yorkton, Sask., 1927 to 1930, 5 p.c.	1,402 60	1,416 10	1,274 49
Yorkton, Sask., 1928 to 1931, 5 p.c.	4,209 32	4,248 32	3,781 00
Yorkton, Sask., 1928 to 1941, 5 p.c.	42,043 85	2,498 85	36,974 00
Yorkton, Sask., 1933 to 1942, 5 p.c.	4,498 11	5,023 11	4,319 87
Yorkton, Sask., 1934 to 1937, 5 p.c.	7,865 81	7,745 81	6,661 40
Yorkton, Sask., 1940, 5 p.c.		1,000 00	860 00
Yorkton, Sask., 1934 to 1943, 5 p.c.	8,081 60	9,041 60	7,775 78
Yorkton, Sask., 1924 to 1933, 6½ p.c.	18,501 04	18,081 04	18,623 47
	$2,177,516 99	$2,187,007 89	$2,003,739 47
Villages—			
Aberdeen, 1918–1925, 6 p.c.	$ 2,309 60	$ 2,266 69	$ 2,176 02
Aberdeen, Sask., 1918, 7 p.c.	50 00	50 00	50 00
Cayuga, 1918 to 1923, 4 p.c	3,036 15	3,085 75	2,931 46
Champion, Alta., 1918–1922, 6 p.c.	1,225 75	1,250 00	1,212 50
Chesterville, 1918 to 1930, 5 p.c.	6,783 90	6,783 90	6,580 38
Eganville, 1918 to 1940, 4½ p.c.	5,796 60	6,079 88	5,532 69
Elmira, 1918 to 1921, 4 p.c.	1,332 49	1,332 49	1,292 51
Fenelon Falls (g't'd by Victoria County), 1918 to 1933, 4 p.c.	28,935 00	28,935 00	26,620 20
Glencoe, 1918 to 1920, 4½ p.c.	394 65	390 95	383 13
Glencoe, 1918 to 1922, 4½ p.c.	277 41	277 41	269 09
Grimsby, 1918 to 1933, 4½ p.c.	8,620 85	8,620 85	8,103 60
Huntingdon, Que., 1918 to 1922, 4 p.c.	3,283 13	3,283 13	3,118 97
L'Orignal, 1918 to 1928, 5 p.c.	4,105 15	4,051 45	3,889 39
Manitou, Man., 1918 to 1930, 5 p.c.	2,560 45	2,638 15	2,374 33
Morrisburg, 1941, 4½ p.c.	7,939 70	1,000 00	870 00
Morrisburg, 1942, 4½ p.c.		3,467 89	3,017 06
Morrisburg, 1943, 4½ p.c.		3,623 95	3,152 84
New Hamburg, 1918 to 1934, 5 p.c.	6,725 55	7,237 35	6,875 48
Norwich, 1918 to 1927, 5 p.c.	2,029 60	2,029 60	1,989 00
Norwich, 1923 to 1931, 5 p.c.	7,072 32	7,072 32	6,789 42
Sedley, 1918–1925, 6 p.c.	5,434 10	5,333 24	5,119 91
Sheho, 1918–1926, 6 p.c.	1,199 97	1,199 97	1,139 97
Teeswater, 1918 to 1920, 4 p.c.	306 25	306 25	297 06
Tyvan, 1918–1926, 5 p.c.	1,762 75	1,800 00	1,638 00
Webb, 1918–1926, 6 p.c.	4,286 90	4,200 04	3,990 03
Winchester, 1918 to 1920, 4 p.c.	528 25	528 25	512 40
Woodville, 1918 to 1923, 4 p.c.	1,328 35	1,350 03	1,282 52
	$ 107,324 87	$ 108,194 54	$ 101,207 96
Townships or Districts—			
Colchester, North, 1918 to 1920, 5 p.c.	$ 424 70	$ 419 75	$ 419 75
Cumberland, 1918 to 1919, 5 p.c.	598 30	592 95	592 95
Dereham, 1918 to 1922, 5 p.c.	7,383 15	7,383 15	7,309 32
Dover, 1918 to 1920, 5 p.c.	527 85	520 91	515 70
Dover, 1918 to 1925, 6 p.c.	3,468 42	3,400 16	3,502 16
Egremont, 1918 to 1920, 4½ p.c.	983 90	983 90	974 06
Esquimalt, B.C., 1963, 5 p.c.	52,770 25	64,000 00	52,480 00
Greater Winnipeg Water District, 1954, 4½ p.c.	67,287 62	84,388 00	72,573 68

The Canada Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

	Book value.	Par value.	Market value.
Townships and Districts—Concluded.			
Keewatin, 1918 to 1924, 4 p.c.	$ 1,933 40	$ 1,987 37	$ 1,888 00
Mersea, 1918 to 1935, 5 p.c.	9,327 90	8,744 89	8,569 99
Mountain, 1918 to 1923, 5 p.c.	7,259 95	7,038 15	6,967 77
Mountain, 1918 to 1924, 5 p.c.	5,947 05	5,786 35	5,728 50
Osnabruck, 1918 to 1923, 4 p.c.	1,599 25	1,604 65	1,540 46
	$ 159,511 74	$ 186,850 23	$ 163,062 34
Counties—			
Assiniboia, 1918 to 1930, 5 p.c.	$ 25,323 96	$ 21,865 03	$ 20,990 44
Assiniboia, 1934 to 1935, 5 p.c.		5,523 80	5,081 89
Assiniboia, 1919, 5 p.c.		356 29	349 16
Assiniboia, 1923, 5 p.c.	1,813 60	295 11	283 30
Assiniboia, 1925, 5 p.c.		837 85	795 95
Assiniboia, 1930, 5 p.c.		450 74	419 18
Assiniboia, 1919 to 1921, 5 p.c.	1,238 96	1,277 44	1,251 89
Assiniboia, 1929, 5 p.c.	1,000 00	1,000 00	930 00
Assiniboia, 1928-1935, 5 p.c.	9,783 07	10,815 96	10,010 81
Assiniboia, 1930, 5 p.c.	322 88	462 2	429 89
Blucher, Sask., 1918 to 1932, 5 p.c.	14,743 25	14,991 25	14,091 77
Buckland, 1918-1932, 6 p.c.	7,940 25	7,593 75	7,593 75
Burnaby, B.C., 1933, 6 p.c.	12,264 95	11,500 00	11,615 00
Coldstream, 1940, 5 p.c.	25,000 00	25,000 00	21,250 00
Coquitlam, 1941, 5 p.c.	25,000 00	25,000 00	21,750 00
Dundurn, 1918-1931, 8 p.c.	11,371 45	9,800 00	10,878 00
East Hants, N.S., 1918-1921, 4 p.c.	2,000 00	2,000 00	1,940 00
East Kildonan, 1935, 5½ p.c.	15,344 16	16,000 00	15,360 00
Fort Garry, 1929, 6 p.c.	22,500 00	22,500 00	22,500 00
Fort Garry, 1930, 6 p.c.	10,000 00	10,000 00	10,000 00
Fort Garry, 1943, 6 p.c.	8,500 00	8,500 00	8,500 00
Fort Garry, 1944, 6 p.c.	21,000 00	21,000 00	21,000 00
Glenwood, 1918 to 1926, 5 p.c.	2,595 30	2,566 50	2,463 84
Gloucester, N.B., 1940, 5 p.c.	29,230 75	25,000 00	24,250 00
Gloucester, N.B., 1948, 5 p.c.	6,240 85	6,000 00	5,760 00
Grant, 1918-1931, 5½ p.c.	8,646 00	8,400 00	8,148 00
Hillsburg, 1918-1932, 6 p.c.	15,684 80	15,000 00	15,000 00
Kildonan, 1933, 4½ p.c.	20,000 00	20,000 00	17,400 00
Kindersley, 1918-1929, 6 p.c.	12,627 30	12,000 00	12,000 00
Laurier, 1918-1931, 5½ p.c.	10,807 60	10,500 00	10,185 00
Lawtonia, 1918-1932, 5½ p.c.	7,614 05	7,500 00	7,275 00
Lincoln, Ont., 1937, 5½ p.c.	49,135 75	50,000 00	49,135 75
Morris, 1918 to 1929, 5 p.c.	8,656 10	8,534 50	8,107 77
North Vancouver, 1961, 5 p.c.	55,000 00	55,000 00	46,200 00
Oak Bay, 1962, 5 p.c.	50,000 00	50,000 00	42,000 00
Oak Bay, 1925, 5½ p.c.	45,412 50	45,000 00	43,650 00
Oak Bay, 1943, 6 p.c.	15,000 00	15,000 00	15,000 00
Ochre River, 1918 to 1924, 5 p.c.	11,130 90	11,030 20	10,699 30
Ochre River, 1918 to 1932, 5 p.c.	10,237 40	10,411 14	9,890 58
Peachland, 1929, 5 p.c.	4,500 00	4,500 00	4,005 00
Peachland, 1931, 5 p.c.	4,000 00	4,000 00	3,520 00
Penticton, 1951, 5 p.c.	50,000 00	50,000 00	42,500 00
Pontiac, Que., 1934, 4½ p.c.	100,000 00	100,000 00	89,000 00
Progress, 1918-1932, 4½ p.c.	13,589 90	14,000 00	12,600 00
Queens, 1924, 4½ p.c.	7,000 00	7,000 00	6,650 00
Richmond, 1928, 5 p.c.	4,453 15	4,500 00	4,095 00
Richmond, 1948, 5 p.c.	21,126 28	20,000 00	17,000 00
Saanich, 1944, 5½ p.c.	45,138 93	50,000 00	46,500 00
Shellmouth, 1918 to 1930, 5 p.c.	7,537 55	7,537 55	7,160 67
Swift Current, 1918-1932, 6 p.c.	15,684 80	15,000 00	15,000 00
West Kildonan, 1922, 5½ p.c.	14,452 72	15,000 00	14,700 00
West Kildonan, 1930, 5½ p.c.	7,476 52	8,000 00	7,760 00
West Kildonan, 1944, 5½ p.c.	35,309 22	38,000 00	36,100 00
Wilton, 1918-1932, 6 p.c.	7,841 75	7,500 00	7,500 00
	$ 911,276 65	$ 913,749 36	$ 848,276 94
Loans on Parochial and other Public Rates—			
Maisonneuve, Que., 1918 to 1945, 4½ p.c.	$ 112,033 30	$ 112,033 30	$ 98,589 30
Ste. Cunegonde, de Montreal, Que., 1918 to 1944, 4½ p.c.	46,691 55	46,691 55	42,022 40
St. Henri des Tanneries, Que., 1919, 4¾ p.c.	34,687 50	34,687 50	33,993 75

THE CANADA LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Loans on Parochial and other Public Rates—Con.	Book value.	Par value.	Market value.
St. Johns, Nfld., R.C. Episcopal Corp., 1933, 6 p.c.	$ 6,000 00	$ 6,000 00	$ 5,880 00
St. Johns, Nfld., R.C. Episcopal Corp., 1919/1929, 7 p.c.	3,000 00	3,000 00	3,210 00
St. Johns, Nfld., R.C. Episcopal Corp., 1919/1934, 7 p.c.	6,000 00	6,000 00	6,480 00
St. Johns, Nfld., R.C. Episcopal Corp., 1919/1936, 7 p.c.	8,000 00	8,000 00	8,720 00
	$ 216,412 35	$ 216,412 35	$ 198,895 45
School Districts—			
Calgary, Alta.	$ 20,816 65	$ 21,000 00	$ 20,160 00
Leduc, Alta.	16,152 75	15,200 00	15,200 00
Lethbridge, Alta	10,596 85	10,500 00	10,500 00
St. Joachim, Alta.	16,666 60	16,000 40	15,520 03
St. Joachim, Alta., R.C.	20,000 00	20,000 00	18,000 00
Strathcona, Alta.	31,533 35	33,333 34	31,333 34
Wetaskiwin, Alta.	20,001 35	19,833 37	18,246 70
St. Boniface, Man.	33,117 55	32,400 00	31,428 00
Virden, Man	15,500 00	15,500 00	13,950 00
Montreal Protestant School Commission	284,000 00	284,000 00	284,000 00
Winnipeg, Man.	100,000 00	100,000 00	81,000 00
Guelph, Ont., R.C.	6,750 00	6,750 00	6,547 50
Cote des Neiges, Que.	49,266 43	50,000 00	51,500 00
Montreal, Que., R.C.	93,237 10	100,000 00	99,000 00
Notre Dame de Granby, Que.	55,000 00	55,000 00	47,850 00
St. François Solano, Que	24,543 18	25,000 00	25,250 00
St. Grégoire le Thaumaturge, Que.	59,584 85	55,000 00	56,650 00
St. Jacques, Que.	10,325 50	10,325 50	9,705 97
Shawinigan Falls, Que.	9,689 80	10,000 00	8,800 00
Moosejaw, Sask.	31,698 50	31,166 67	29,296 67
Radville, Sask.	10,225 60	9,800 00	9,800 00
Yorkton, Sask.	29,804 50	30,000 00	27,300 00
Other Alberta	86,643 35	86,199 64	83,486 17
Other Manitoba	86,872 70	84,982 59	83,621 39
Other Saskatchewan	98,210 89	96,096 34	94,495 16
	$1,220,237 50	$1,218,087 85	$1,172,640 93
Railways—			
Bay of Quinte, Deseronto, Ont., 1st Mtge., 1927, 5 p.c.	$ 79,157 80	$ 80,000 00	$ 73,600 00
Can. Nor. Ry., 1st Mtge. (g'teed by Prov. of Man.), 1930, 4 p.c.	486,666 66	486,666 66	418,533 33
Detroit, Rochester, Romeo and Lake Orion, 1st Mtge., S.F. (g'teed by Detroit United Ry.), 1920, 5 p.c.	50,584 90	50,000 00	49,500 00
Grand Trunk Perpetual Annuity (g'teed by town of Lindsay), 4½ p.c.	6,594 00	6,594 00	5,407 08
Hamilton, Grimsby and Beamsville Electric 1933, 5 p.c.	73,872 90	70,000 00	66,500 00
Hamilton St. Ry., 1st Mtge., 1928, 4½ p.c.	42,546 10	42,000 00	38,640 00
Lindsay, Bobcaygeon and Pontypool, 1st Mtge. (int. secured by g'teed minimum rental from C.P.R.), 2002, 4 p.c	482,500 00	500,000 00	425,000 00
Niagara, St. Catharines and Toronto Ry., 1st Mtge., 1929, 5 p.c.	148,350 00	150,000 00	141,000 00
Ontario West Shore Electric, Goderich, Ont., 1st Mtge. (g'teed by town of Goderich and by twps. of Ashfield and Huron), 1938, 5 p.c.	49,800 00	50,000 00	47,000 00
Ottawa Electric Ry., 1st Mtge., 1922, 4 p.c.	233,000 00	233,000 00	223,680 00
Suburban Rapid Transit Co., Winnipeg, Man., 1st Mtge. (g'teed by Winnipeg Electric Ry. Co.), 1938, 5 p.c.	25,000 00	25,000 00	22,500 00
Toronto Railway Co., 1st Mtge., 1921, and earlier by drawing 4½ p.c.	161,278 65	160,113 37	155,309 97
Winnipeg, Selkirk and Lake Winnipeg Ry. Gen. and Ref. (g'teed by Winnipeg Elec. Ry. Co.), 1925, 5 p.c.	188,651 67	200,000 00	186,000 00

THE CANADA LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Railways—Concluded	Book value.	Par value.	Market value.
Wyandotte and Detroit River Ry., 1st cons. Mtge. (g'teed by Detroit United Ry. Co.), 1918, 5 p.c.	$ 50,180 95	$ 50,000 00	$ 49,500 00
	$2,078,183 63	$2,103,374 03	$1,902,170 38
Miscellaneous—			
J. H. Ashdown Hardware Company, Limited (Winnipeg), 1st Mtge., 1928, 5 p.c.	$ 92,800 00	$ 100,000 00	$ 93,000 00
Bell Telephone Company (Montreal, P.Q.), 1925, 5 p.c.	177,067 55	169,000 00	167,310 00
P. Burns & Company, Limited (Calgary, Alta.), 1st and Ref. Mtge., 1931, 6 p.c.	169,464 50	170,000 00	170,000 00
Central Canada Loan and Savings Company (Toronto, Ont.), 60 days' notice, 4 p.c.	150,000 00	150,000 00	150,000 00
Chatham Gas Company, (Chatham, Ont.), 1st Mtge., 1927, 5 p.c.	195,388 80	200,000 00	186,000 00
Dominion Iron and Steel Company (Sydney, N.S.), Cons. Mtge., 1939, 5 p.c.	90,753 33	97,333 33	88,573 33
Dominion Realty Company, 1st Mtge., 1918 to 1921, 4½ p.c.	144,943 60	144,943 60	140,595 00
Dominion Realty Company, 1st Mtge., 1918 to 1924, 5 p. lc.	164,747 80	164,747 80	159,805 37
Dominion Realty Company, 1st Mtge., 1918 to 1927, 5 p. c.	371,925 00	389,725 00	378,033 25
Dominion Realty Company, 1st Mtge., 1918 to 1936, 6 p. c.	224,924 57	224,924 57	224,924 57
Dunlop Tire and Rubber Goods Company, Limited (Toronto), 1st Mtge., S.F., 1927, 6 p. c.	56,190 72	57,000 00	57,000 00
Gordon, Ironside & Fares Company, Limited (Winnipeg), 1st Mtge., S.F., 1927, 6 p.c.	99,370 00	100,000 00	99,000 00
Grest West Iron, Wood and Chemical Works, Ltd., 1st Mtge., S.F. gold (g'teed by city of Prince Albert), 1933, 6 p.c.	118,952 25	125,000 00	123,750 00
Hamilton Cataract Power and T. Company (1st and Ref. Mtge.), 1943, 5 p.c.	201,470 00	200,000 00	190,000 00
Harris Abattoir Company, Limited (Toronto), 1st Mtge., S.F., 1928, 6 p.c.	98,000 00	100,000 00	100,000 00
Lethbridge Woollen Co., Ltd., 1st Mtge. deb. stock (g't'd by city of Lethbridge), 1920 to 1927, 5 p.c.	6,744 92	7,122 73	6,695 37
Linton Apartments, Limited; (Montreal), 1932, 5 p.c.	144,900 00	161,000 00	141,680 00
Montreal Gas Company 1st Mtge. (Montreal P.Q.), 1921, 4 p.c.	49,340 55	48,666 66	45,259 99
Montreal Harbour, Series J, 1924, 4 p.c.	130,925 85	130,000 00	119,600 00
Montreal Light, Heat and Power Co., Lachine Power, S.F., 1933, 5 p.c.	75,000 00	75,000 00	73,500 00
Petrolia Utilities Company, Limited (Petrolia, Ont), Collateral Trust, 1920, 6 p.c.	29,438 40	30,000 00	27,900 00
Portland General Electric Company (Oregon), 1st Mtge., 1935, 5 p.c.	101,755 75	100,000 00	100,000 00
Provincial Light, Heat and Power Company, 1st Mtge. (g'teed by Montreal Light, Heat and Power Company), 1911/1946, 5 p.c.	113,439 55	113,000 00	110,740 00
Quebec Harbour, 1st Pref., 1928, 4 p.c.	65,000 00	65,000 00	56,550 00
Quebec Harbour, 1st Pref., 1929, 4 p.c	15,000 00	15,000 00	12,900 00
Toronto Harbour, 1st Mtge., (gt'd. by City of Toronto) 1914/1953, 4½ p.c.	128,671 65	150,000 00	128,671 65
Toronto Savings and Loan Co. (Peterboro, Ont.), 1922, 4 p.c.	15,000 00	15,000 00	15,000 00
Toronto Savings and Loan Co. (Peterboro, Ont.), 1918-1920, 4½ p.c.	45,000 00	45,000 00	45,000 00
Union Electric Light and Power Company (St. Louis, U.S.A.,) 1st Mtge., 1932, 5 p.c.	99,250 00	100,000 00	100,000 00
Western Canada Flour Mills Company, Limited (Toronto), 1st and Ref. Mtge., S.F., 1931, 6 p.c.	100,000 00	100,000 00	100,000 00

THE CANADA LIFE—*Continued.*

SCHEDULE C—*Concluded.*

Bonds and debentures owned by the Company—*Concluded.*

Miscellaneous—Concluded.	Book Value.	Par value.	Market value.
Windsor Arcade, Limited (Montreal), 1st Mtge., 1918, 6 p.c.	$ 300,000 00	$ 300,000 00	$ 297,000 00
	$3,775,464 79	$3,847,463 69	$3,708,488 53
Total book, par and market values	$20,940,003 01	$21,625,318 73	$20,123,845 93

SCHEDULE D.

Stocks owned by the company—	No. of shares.	Book value.	Par value.	Market value.
Canadian Bank of Commerce, Toronto.	4,800	$ 888,000 00	$ 480,000 00	$ 888,000 00
Dominion Bank, Toronto	1,500	303,000 00	150,000 00	301,500 00
Bank of Hamilton, Hamilton	1,920	347,520 00	192,000 00	351,360 00
Imperial Bank of Canada, Toronto	2,100	388,500 00	210,000 00	388,500 00
Bank of Montreal, Montreal	777	160,062 00	77,700 00	161,616 00
Merchants Bank of Canada, Montreal	787	130,642 00	78,700 00	131,429 00
Molsons Bank of Canada, Montreal	35	6,790 00	3,500 00	6,265 00
Bank of Nova Scotia, Halifax, N.S.	1,500	366,000 00	150,000 00	367,500 00
Standard Bank of Canada, Toronto	875	175,000 00	87,500 00	175,000 00
Bank of Toronto, Toronto	1,000	184,000 00	100,000 00	182,000 00
Bank of Ottawa, Ottawa	49	9,849 00	4,900 00	9,800 00
La Banque d'Hochelaga, Montreal, P.Q.	320	44,800 00	32,000 00	44,800 00
Royal Bank of Canada, Montreal	207	41,814 00	20,700 00	42,435 00
St. Stephen and Milltown Railway Company, St. Stephen, N.B. (Guaranteed by Canadian Pacific Railway.)	520	18,200 00	26,000 00	13,000 00
Tri-City Railway and Light Company (Preferred Stock), Moline, Ill.	269	23,120 87	26,900 00	23,134 00
Consumers Gas Company, Toronto	1,697	128,123 50	84,850 00	123,881 00
National Trust Company, Limited, Toronto	4,399	989,775 00	439,900 00	936,987 00
Toronto General Trusts Corporation, Toronto	517	95,388 50	51,700 00	107,019 00
Huron and Erie Mortgage Corporation, London, Ont.	143	14,945 00	7,150 00	14,729 00
Huron and Erie Mortgage Corporation, London, Ont (20 p.c. paid)	18	351 00	180 00	361 80
Canada Landed and National Investment Company, Toronto	120	9,405 00	6,000 00	9,060 00
Montreal Telegraph Company, Montreal	200	10,920 00	8,000 00	9,600 00
Dominion Telegraph Company, Toronto	134	6,700 00	6,700 00	5,360 00
Petrolia Utilities Company, Limited (Preferred)	10		500 00	500 00
Petrolia Utilities Company, Limited (Common)	100		5,000 00	5,000 00
Montreal Water and Power Company— 50 Common, $25, $1,250.00	100		6,250 00	
50 Preferred, $100, $5,000.00				
Chicago North Shore and Milwaukee Railroad (Second Preferred)	500			8,500 00
Chicago North Shore and Milwaukee Railroad (Common)	500			1,500 00
Total par, book and market values		$ 4,342,903 87	$2,256,130 00	$4,308,836 80

SCHEDULE E.

Cash in banks and loan Co., viz.:—	
Bank of Nova Scotia, Toronto	$ 500,348 05
Bank of Scotland, London, England	49,167 60
Bank of Nova Scotia, Regina	44 50
Bank of Montreal, Toronto	317 51
Canadian Bank of Commerce, Toronto	2,881 59
Canadian Bank of Commerce, New York	505 61
Canadian Bank of Commerce, Winnipeg	8,520 99
Canadian Bank of Commerce, Saskatoon	6,209 78
Canadian Bank of Commerce, Edmonton	11,015 18
Canadian Bank of Commerce, London, England	145,945 45
Canadian Bank of Commerce, Calgary	14 69
Central Canada Loan and Savings Co., Toronto	12,106 93
Total cash in banks and loan Co.	$ 737,077 88

THE CANADA LIFE—*Continued.*

BUSINESS DONE OUTSIDE OF CANADA.

(*Included in above Statement.*)

ASSETS OUTSIDE OF CANADA.

Value of real estate		$ 51,616 07
Amount of loans to policyholders on the company's policies assigned as collaterals		2,011,630 30
Policy loans under automatic non-forfeiture provisions		135,882 09
Premium obligations on policies in force		3,657 38
Book value of bonds and debentures (*For details, see Schedule F*)		3,952,139 23
Book value of stocks ((*For details, see Schedule G*)		2,283,898 00
Cash in banks, viz.:—		
Canadian Bank of Commerce, New York	$ 505 61	
Bank of Scotland, London, Eng.	49,167 60	
Canadian Bank of Commerce, London, Eng.	145,945 45	
Total cash in banks		195,618 66
Total ledger assets		$ 8,634,441 73
Deduct market value of bonds, debentures and stocks under book value		320,133 04
		$ 8,314,308 69

OTHER ASSETS.

Interest due, $32,928.02; accrued, $92,626.15		125,554 17
Annuity considerations, outstanding, $1,298.92 less 2½ per cent commission		1,266 45
Net amount of uncollected and deferred premiums—on new business, $12,509.47; on renewals, $336,774.43		349,283 90
Totals assets outside of Canada		$ 8,790,413 21

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$15,992,923 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	349,017 00	
Total	$16,341,940 00	
Deduct values of policies reinsured in other companies	476,875 00	
Net reinsurance reserve		$15,865,065 00
Present value of amounts not yet due on matured instalment policies		157,898 00
Claims for death losses, adjusted but unpaid ($973 accrued in previous years)	$ 81,897 49	
Claims for death losses, unadjusted ($6,326 accrued in previous years)	73,149 91	
Total unsettled claims		155,047 40
Annuity claims, due and unpaid		22,442 92
Surrender values claimable on policies cancelled		64,525 00
Amount of dividends or bonuses to policyholders, due and unpaid		15,337 14
Due on account of office and other expenses		1,574 39
Premiums paid in advance, $8,161.43; interest, $9,344.81		17,506 24
Taxes due and accrued		27,781 25
Total liabilities outside of Canada		$16,327,177 34

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums	$ 283,902 96	
Less premiums paid for reinsurance	36,713 04	
Total net income from first-year premiums		$ 247,189 92
Cash received for renewal premiums	$ 1,902,166 57	
Renewal premiums paid by dividends	22,793 32	
Total	$ 1,924,959 89	
Less premiums paid for reinsurance	128,364 00	
Total net income from renewal premiums		1,796,595 89
Cash received for single premiums	$ 18,493 61	
Single premiums paid by dividends	78,128 20	
Total net income from single premiums		96,621 81
Cash received for single premiums for life annuities	$ 183,446 29	
Cash received for annual premiums for life annuities	9,073 39	
Total net income from life annuity premiums		192,519 68
Total net premium income outside of Canada		$ 2,332,927 30

THE CANADA LIFE—*Continued.*

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses (including $1,592.17 reversionary bonus) of which $89,578.87 accrued prior to 1917	$ 531,806 95	
Cash paid on matured instalment policies	16,878 10	
Total	$ 548,685 05	
Deduct amount received from other companies for reinsured death claims	14,000 00	
Net amount paid for death claims		$ 534,685 05
Cash paid for matured endowments	$ 108,428 70	
Payments on matured instalment policies	500 00	
Total	$ 108,928 70	
Deduct amount received from other companies for reinsured death claims	15,000 00	
Net amount paid for endowment claims		93,928 70
Cash paid to annuitants		230,939 55
Cash paid for surrendered policies		190,989 13
Cash dividends paid policyholders	$ 107,164 94	
Cash divideads applied in payment of premiums	100,931 52	
Total carried out		208,096 46
Total payments to policyholders outside of Canada		$ 1,258,638 89

EXHIBIT OF POLICIES (Business outside of Canada).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	13,472	35,676,175	8,645	14,420,814	285	1,094,479	695,309	22,402	51,886,777
New issued	1,372	5,029,185	958	1,649,324	37	200,787	141,843	2,367	7,021,139
Old revived	31	48,000	7	13,433	4	5,000	.....	42	66,433
Old, increase and change	42	175,943	21	66,547	....	.....	1,527	63	244,017
Totals	14,917	40,929,303	9,631	16,150,118	326	1,300,266	838,679	24,874	59,218,366
Less ceased:—									
By death	152	411,134	98	190,469	1	1,000	12,746	251	615,349
" maturity	.....	.....	46	104,467	..	.....	3,962	46	108,429
" expiry	.....	.....	.....	4,083	16	52,683	....	16	56,766
" surrender	76	243,835	44	182,047		...	3,955	120	429,837
" lapse	315	688,038	128	218,636	20	75,867	527	463	983,068
" decrease and change	...	....	.....	.....	45	219,070	11,566	45	230,636
" not taken	105	302,084	51	119,000	....	.....	.....	156	421,084
Total ceased	648	1,645,091	367	818,702	82	348,620	32,756	1,097	2,845,169
At end of 1917	14,269	39,284,212	9,264	15,331,416	244	951,646	805,923	23,777	56,373 197
Reinsured	.....	3,080 265	.....	327,654	...	5,000	10,885	.....	3,423,804

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	2,258	$ 6,464,456
Amount thereof reinsured in other licensed companies	....	713,128
Total terminated by death and maturity	297	$ 723,778
Amount thereof reinsured in other licensed companies	.	29,000

The Canada Life—*Continued.*

Schedule F.

Deposits Made for Policyholders Outside of Canada.

	Book value.	Par value.	Market value.
Newfoundland—			
Newfoundland, 1947, 3½ p.c.	$ 79,462 95	$ 97,332 33	$ 69,106 66
Newfoundland, 1926, 4 p.c.	3,703 03	4,400 00	3,703 03
Newfoundland Insc. stock, 1938, 4 p.c.	48,666 66	48,666 66	39,420 00
City of Hamilton, 1934, 4 p.c.	51,383 77	48,666 66	42,826 66
City of Toronto, 1929, 3½ p.c.	265,901 00	262,800 00	228,636 00
City of Vancouver, B.C., 1939, 3½ p.c.	71,964 50	75,000 00	54,750 00
City of Vancouver, B.C., 1943, 3½ p.c.	23,013 25	25,000 00	17,750 00
City of Victoria, B.C., 1944, 4½ p.c.	62,000 00	62,000 00	53,320 00
Totals	$ 606,095 16	$ 623,866 65	$ 509,512 35
United States—			
New York State—City of New York, 1922, 3½ p.c.	$ 4,981 52	$ 5,000 00	$ 4,900 00
New York State—City of New York, 1928, 3½ p.c.	100,000 00	100,000 00	97,000 00
Ohio—City of Cleveland, 1949, 4½ p.c.	106,809 05	100,000 00	113,000 00
Michigan—Wyandotte and Detroit River Ry., 1918, 5 p.c.	50,180 95	50,000 00	49,500 00
Detroit, Rochester, Romeo and Lake Orion, Ry., 1920, 5 p.c.	50,584 90	50,000 00	49,500 00
Totals	$ 312,556 42	$ 305,000 00	$ 313,900 00
With Paymaster General, London, Eng.—			
Dominion of Can., reg'd stock, 1930/1950, 3½ p.c.	$ 97,454 09	$ 98,938 17	$ 76,182 39
With Bank of Scotland, London, Eng.—			
Prov. of Nova Scotia, 1942, 3½ p.c.	$ 17,437 26	$ 24,333 33	$ 23,603 33
Prov. of Manitoba, 1928, 4 p.c.	25,323 33	24,333 33	21,900 00
Dom. Iron and Steel, Co., 1939, 5 p.c.	90,753 33	97,333 33	80,786 66
Prov. of Ontario, 1918/1937, 3¼ p.c.	28,719 49	28,719 49	25,273 15
Montreal Gas Co., 1921, 4 p.c.	49,340 55	48,666 66	45,260 00
Toronto St. Ry., 1918/1921, 4½ p.c.	111,277 33	110,473 33	107,159 13
City of Toronto, 1929, 3½ p.c.	93,720 08	99,766 66	86,797 00
City of Toronto, 1936, 4 p.c.	8,025 63	9,733 33	8,565 33
City of Toronto, 1948, 4 p.c.	39,622 20	50,126 64	42,607 64
Newfoundland, 1947, 3½ p.c.	79,465 83	97,333 33	69,106 66
British War Loan, 1929/1947, 5 p.c.	458,103 22	486,666 66	458,103 22
Totals	$ 1,001,788 25	$ 1,077,486 09	$ 969,162 12
Union Trust Co. and People's State Bank, Detroit, in trust for United States policyholders—			
Anglo-French Commission, 1920, 5 p.c.	$ 190,380 00	$ 200,000 00	$ 188,000 00
C.N. Ry. (g't'd by Prov. of Man.), 1930, 4 p.c.	486,666 66	486,666 66	418,533 33
Hamilton, Grimsby and Beamsville Elec. Ry., 1933, 5 p.c.	73,872 90	70,000 00	66,500 00
Hamilton Cataract P.L. & Tract Co., Ltd., 1st and Ref. Mtge., 1943, 5 p.c.	201,470 00	200,000 00	190 000 00
Lindsay, Bobcaygeon & Pontypool Ry. (Int. secured by minimum rental from C.P.R.), 2,002, 4 p.c.	482,500 00	500,000 00	425,000 00
Niagara, St. Catharines and Toronto Ry. Co., 1929, 5 p.c.	148,350 00	150,000 00	141,000 00
Central Can. L. & S. Co., 60 days' notice, 4 p.c.	150,000 00	150,000 00	150,000 00
Portland Gen. Elec. Co., 1st mtge., 1935, 5 p.c.	101,755 75	100,000 00	100,000 00
Union Elec. Ltd. & Power Co., 1st mtge., 1932, 5 p.c.	99,250 00	100,000 00	100,000 00
Totals with Trustees	$ 1,934,245 31	$ 1,956,666 66	$ 1,779,033 33
Total deposited outside of Canada	$ 3,952,139 23	$ 4,061,957 57	$ 3,647,790 19

The Canada Life—*Concluded.*

Schedule G.

Stocks with Union Trust Co. and People's State Bank, Detroit, in trust for United States policyholders.

	No. of shares.			
Can. Bank of Commerce	3,400	$ 629,000 00	$ 340,000 00	$ 629,000 00
Dominion Bank	1,200	242,400 00	120,000 00	241,200 00
Bank of Hamilton	1,700	307,700 00	170,000 00	311,100 00
Imperial Bank	2,100	388,500 00	210,000 00	388,500 00
Bank of Montreal	333	68,598 00	33,300 00	69,264 00
Bank of Nova Scotia	800	195,200 00	80,000 00	196,000 00
Bank of Toronto	625	115,000 00	62,500 00	113,750 00
National Trust Co., Ltd	1,500	337,500 00	150,000 00	319,500 00
Total book, par and market values		$ 2,283,898 00	$ 1,165,800 00	$ 2,268,314 00

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—M. J. O'BRIEN.

Vice-Presidents—L. N. POULIN and J. J. LYONS.

Managing Director—A. E. CORRIGAN.

Secretary and Actuary—E. M. MCNIECE.

Head Office—Ottawa, Ont.

(Incorporated April 4, 1911, by an Act of the Parliament of Canada, 1-2 George V, chap. 62. Dominion license issued January 11, 1912.)

CAPITAL.

Amount of capital authorized	$ 1,000,000 00
Amount subscribed for	809,900 00
Amount paid thereon in cash	129,285 00
Amount of premium on capital stock paid in by stockholders	118,535 00

(*For List of Shareholders, see Appendix.*)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens			$ 77,000 00
Amount of loans made to policyholders, on the company's policies assigned as collaterals			10,683 12
Amount advanced to policyholders under automatic non-forfeiture provisions			1,211 84
Book value of bonds and debentures owned by the company. (*For details, see Schedule A.*)			274,943 31
Cash at head office			7,501 21
Cash in banks, viz.:—			
Bank of Nova Scotia, Ottawa	$ 74 09		
Royal Bank of Canada, Ottawa	772 71		
Total cash in banks			846 80
Total ledger assets			$ 372,186 28

For excess of book value of bonds and debentures over market value *see* Investment Reserve Fund in liabilities.

OTHER ASSETS.

	New.	Renewals.	
Reinsurance due on paid losses			1,000 00
Interest due, $999.46; accrued, $7,678.24			8,677 70
Gross premiums due and uncollected on policies in force	$ 8,441 42	$ 13,620 47	
Deduct commission payable thereon	2,532 43	1,362 04	
Net premiums due and uncollected	$ 5,908 99	$ 12,258 43	
Net deferred premiums on policies in force (taken at 70 per cent of new and 90 per cent on renewals, gross)	1,203 59	3,779 41	
Net uncollected and deferred premiums			23,150 42
Office furniture and fixtures			2,553 72
Total assets			$ 407,568 12

LIABILITIES.

Amount computed (by Dept.) to cover the net present value of all policies in force	$ 346,269 00	
Additional reserves voluntarily maintained to bring the total reserve up to the net values by the company's basis of valuation	4,184 00	
Total	$ 350,453 00	
Deduct value of policies reinsured in other companies	80,107 00	
Net reinsurance reserve	$ 270,346 00	
Deduct allowance permitted by Sec. 43, Subsec. 3, Ins. Act	19,646 00	
Net reinsurance reserve (less deduction)		$ 250,700 00

THE CAPITAL LIFE—*Continued.*

LIABILITIES—*Concluded.*

Claims for death losses, adjusted, but unpaid	$ 11,500 00		
" " resisted, in suit	1,000 00		
Total unsettled death claims		$ 12,500 00	
Due on account of office and other expenses		72 80	
Premiums paid in advance		218 40	
Taxes due and accrued		1,843 28	
Investment Reserve Fund		4,665 97	
Surrender values claimable on policies cancelled		234 00	
Items in suspense		93 35	
Overdraft Bank of Ottawa		1,089 43	
Total liabilities			$ 271,417 23
Excess of assets over liabilities			$ 136,150 89
Capital stock paid in cash			129,285 00
Surplus above all liabilities and capital			$ 6,865 89

INCOME.

Cash received for first-year premiums	$ 40,552 50		
Less premiums paid for reinsurance	3,642 75		
Total net income from first-year premiums		$ 36,909 75	
Cash received for renewal premiums	$ 113,432 83		
Less premiums paid for reinsurance	25,234 98		
Total net income from renewal premiums		88,197 85	
Total net premium income			$ 125,107 60
Cash received for interest on investments			19,573 66
Cash received for premium on capital stock			25 00
Net cash received as profit on securities actually sold			441 94
All other income			48 35
Total			$ 145,196 55
Cash received for calls on capital			85 00
Total income			$ 145,281 55

EXPENDITURE.

Cash paid for death losses	$ 20,037 78	
Deduct reinsurance	2,000 00	
Net cash paid for death losses		$ 18,037 78
Cash paid for surrendered policies		4,379 79
Cash paid for taxes, licenses, fees or fines		2,471 62
Paid for: Head Office salaries, $11,724.63; travelling expenses, $15.10; directors' fees, $80; auditors' fees, $300		12,119 73
Commissions, first year, $18,499.88; do., renewals, $2,138 31; do., advanced to agents, $2,327.95; agency salaries, $7,274 20; do., travelling and other expenses, $7,057.34; agents' licenses, $18; guarantee bonds, $35		37,350 68
All other expenditure, viz.: Advertising, $803.35; books and periodicals, $49 25; exchange, $27 29; express, telegrams and telephones, $226.08; legal fees, $287.70; medical fees and inspection of risks, $3,801.78; office furniture and fixtures, $552; postage, $456.37; printing and stationery, $1,034.78; rent, fuel, light and caretaking, $1,625.44; general expenses, $299.03		9,163 07
Total expenditure		$ 83,522 67

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 309,337 97	Expenditure	$ 83,522 67
Cash income	145,281 55	Net ledger assets, Dec. 31, 1917 ($372,186.28 less $1,089.43 overdraft.)	371,096 85
Total	$ 454,619 52	Total	$ 454,619 52

(The average rate of interest earned upon the invested assets during 1917 was 6.46 per cent.)

The Capital Life—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	1,138	2,113,356	492	926,248	3	10,000	1,633	3,049,604
New issued	484	764,710	264	418,400	.....	.....	748	1,183,110
Old revived	12	14,000	8	7,360	.....	.....	20	21,360
Old, increase and change	26	47,775	8	16,720	.....	.....	34	64,495
Totals	1,660	2,939,841	772	1,368,728	3	10,000	2,435	4,318,569
Less ceased:—								
By death	10	21,860	3	3,860	.....	.....	13	25,720
surrender	18	36,500	10	8,750	.....	.....	28	45,250
lapse	97	170,806	40	48,650	.....	.....	137	219,456
decrease and change	27	73,830	6	9,800	1	3,000	34	86,630
not taken	24	46,160	28	30,460	.....	.....	52	76,620
Total ceased	176	349,156	87	101,520	1	3,000	264	453,676
At end of	1,484	2,590,685	685	1,267,208	2	7,000	2,171	3,864,893
Reinsured	.....	287,530	.....	295,610	.....	.....	.....	583,140

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	690	$1,012,760
Amount thereof reinsured in other licensed companies		83,640
Total terminated by death and maturity	13	$ 25,720
Amount thereof reinsured in other licensed companies		3,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits—					
Life	1,185	1,890,530	141,605	40,100	1,700
Endowment Assurance	591	914,098	103,517	16,000	1,348
Term, etc	1	3,000	42		
Totals	1,777	2,807,628	245,164	56,100	3,048
Without Profits—					
Life	299	700,155	48,621	247,430	20,388
Endowment Assurance	94	353,110	56,485	279,610	56,671
Term, etc	1	4,000	183		
Totals	394	1,057,265	105,289	527,040	77,059
Grand totals	2,171	3,864,893	350,453	583,140	80,107

Total reserve	$ 350,453
Reserve on reinsured	80,107
Net reserve	$ 270,346

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities":—

(1) All policy contracts were valued individually from tables of "mid-year" reserves calculated according to the net premium method, the age at entry for valuation purposes being age next birthday, the age used in determining the premium in the contract. Participating life policies were valued Om (5) 3 per cent; participating endowments and all non-participating Om (5) 3½ per cent.

THE CAPITAL LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

Special classes—

(a) No policies have been issued on lives resident in tropical or sub-tropical countries;
(b) No policies have been issued at premiums corresponding to ages higher than the true ages;
(c) Policies subject to liens were valued for the full amount insured;
(d) Policies subject to extra premiums were valued as ordinary policies;
(e) No additional reserve was made on account of disability benefits. No case of disability has occurred.

(2) Items of special reserve.

(a) No additional reserve is held under limited or single premium policies on account of prepaid or limited loadings.
(b) Cash value of benefits guaranteed in the contracts in excess of the net premium reserve on the valuation basis were reserved for as pure endowments.
(c) No reserve in excess of cash value is held on account of lapsed policies subject to reinstatement.
(d) No term policies have been issued with the option of renewal.
(e) No policies have been issued with option of conversion into higher premium plans.
(f) No other items of special reserve have been made.

2. No tropical or sub-tropical policies have been issued.
3. The average rate of interest earned during the year on the mean net ledger assets was 6.46 per cent.

The Distribution of Surplus—

4. The Company has not yet dealt with the question of distribution of surplus.

SCHEDULE A.

Bonds and debentures owned by the Company, viz.:—

	Par value.	Book value.	Market value.
On deposit with Receiver General.			
Cities—			
Enderby, B.C., 1931, 6 p.c.	$ 6,000 00	$ 6,365 43	$ 5,700 00
Ottawa, 1939, 4 p.c.	4,000 00	3,352 24	3,480 00
Towns—			
Melville, Sask., 1941, 5 p.c.	15,000 00	14,743 27	12,600 00
Minnedosa, Man., 1941, 5 p.c.	10,350 00	10,173 68	8,694 00
Swift Current, Sask., 1927 to 1938, 6 p.c.	10,843 75	11,865 01	10,626 88
District—			
North Vancouver, 1961, 5 p.c.	15,000 00	15,269 84	12,600 00
Total on deposit with Receiver General	$ 61,193 75	$ 61,769 47	$ 53,700 88
Held by Company.			
Governments—			
Dominion of Canada War Loan, 1931, 5 p.c.	20,000 00	19,417 13	19,800 00
Dominion of Canada War Loan, 1937, 5 p.c.	65,000 00	61,818 70	62,400 00
Dominion of Canada Victory Loan, 1937, 5½ p.c. (partly paid)	14,589 67	14,589 67	14,589 67
Cities—			
Red Deer, Alta, 1918 to 1932, 5 p.c.	7,495 78	6,577 38	6,821 16
Salmon Arm, B.C., 1942, 6 p.c.	5,000 00	4,413 87	4,650 00
Towns—			
Bassano, Alta., 1943, 6 p.c.	1,000 00	881 04	940 00
Biggar, Sask., 1923 to 1934, 6½ p.c.	5,990 99	5,586 73	5,990 99
Bow Island, Alta., 1943, 6 p.c.	5,000 00	4,089 63	4,550 00
Chicoutimi, P.Q., 1925, 6 p.c.	3,000 00	2,975 88	3,000 00
Estevan, Sask., 1918 to 1939, 5 p.c.	8,562 66	7,195 44	7,620 77
Kindersley, Sask., 1918 to 1932, 6 p.c.	5,927 31	5,927 31	5,630 94
Lloydminster, Sask., 1918 to 1929, 5 p.c.	1,635 80	1,568 75	1,488 58
Mortlach, Sask., 1918 to 1930, 6 p.c.	1,823 03	3,619 70	3,772 86
Mortlach, Sask., 1918 to 1935, 6 p.c.	2,171 26		
Swift Current, Sask., 1927 to 1938, 6 p.c.	2,464 60	2,697 26	2,415 30
Taber, Alta., 1933, 5 p.c.	6,000 00	4,892 08	5,160 00
Tofield, Alta., 1917 to 1931, 6 p.c.	3,387 24	3,443 27	3,251 74
Vegreville, Alta., 1933, 6 p.c.	5,000 00	4,527 66	4,700 00
Villages—			
Stafford, Alta., 1918 to 1931, 5½ p.c.	12,036 93	11,849 81	10,953 61
Unity, Sask., 1918-1926, 5½ p.c.	1,200 02	1,175 55	1,116 19
Districts—			
Coldstream, B.C., 1942, 5 p.c.	6,500 00	4,963 81	5,525 00
Penticton, B.C., 1960, 5 p.c.	5,000 00	3,645 30	4,200 00
Township—			
Chapleau, Ont., 1925 to 1931, 5 p.c.	5,571 44	5,400 27	5,237 15
Schools—			
Bluesky, Alta., 1917-1925, 7 p.c.	630 00	623 36	648 30
Boldenhurst, Sask., 1918 to 1925, 7¼ p.c.	1,192 58	1,192 58	1,240 28

THE CAPITAL LIFE—*Concluded.*

SCHEDULE A—*Concluded.*

Schools—Concluded.			
Cartier, Alta., 1917-1925, 7 p.c.	$ 720 00	$ 712 41	$ 741 60
Diamond, Alta., 1917-1923, 8 p.c.	1,120 00	1,120 00	1,131 20
Ives, Sask., 1918 to 1926, 7½ p.c.	929 40	934 31	985 16
Stewartville, Alta., 1918-1925, 7 p.c.	240 00	237 48	247 20
Windsor Lake, Sask., 1918-1923, 8 p.c.	960 00	960 00	1,017 60
Railway—			
Can. Northern Western Ry., 1st Mtge., Brazeau Line, (G'teed. by Prov. of Alta.), 1943 4½ p.c.	24,333 33	18,818 77	18,818 77
Can. Northern Ry. (Ont, Div.) 1st Mtge., (G'teed. by Prov. of Man.)1930, 4 p.c.	2,920 00	2,468 72	2,468 72
Grand Trunk Pacific Ry., (Branch Lines) 1st mtge. (G'teed by Prov. of Sask.,)1939, 4 p.c.	973 33	763 67	763 67
Ontario West Shore Electric Ry., 1st Mtge. (G'teed by Town of Kincardine), 1938, 5 p.c.	5,000 00	4,086 30	4,700 00
Total par, book and market values	$ 294,569 62	$ 274,943 31	$ 270,277 34

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
Chairman—WARRINGTON LAING.
Secretary—HENRY MANN.
Principal Office—24, 25 and 26 Cornhill, London, England.
Chief Agent in Canada—JAMES MCGREGOR.
Head Office in Canada—Montreal.

(Incorporated September 28, 1861. Commenced business in Canada September 11, 1863.)

CAPITAL.

Amount of capital authorized and subscribed	$14,356,666 66
Amount paid thereon in cash	1,435,666 66

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.	
Governments—			
Cape of Good Hope reg'd stock, 1917 or 1913, 4 p.c.	$ 107,066 67	$ 97,430 67	
Queensland, 1920/1925, 4 p.c.	97,333 33	88,573 33	
South Australia Govt. Script. Cert., 1921/1923, 5 p.c.	7,300 00	7,081 00	
School—			
Maisonneuve, 1950, 4½ p.c.	10,000 00	8,000 00	
Maisonneuve, 1951, 4½ p.c.	31,000 00	24,800 00	
Miscellaneous—			
Can. Perm. Mtge. Corp., 1922, 5 p.c.	24,333 33	24,333 33	
Total on deposit with Receiver General	$ 277,033 33	$ 250,218 33	
Carried out at market value			$ 250,218 33

Other Assets in Canada.

Amount secured by way of loans on real estate, by bond or mortgage, first liens			3,582,495 16
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (of which $3,778.04 belongs to business prior to March 31, 1878)			10,916 93
Premium obligations on Canadian policies in force (of which $1,259.71 belongs to business prior to March 31, 1878)			1,890 46
Bonds held by Company—	Par Value.	Market Value.	
Dominion of Canada War Loan, 1925, 5 per cent	$ 55,000 00	$ 54,450 00	
Dominion of Canada Victory Loan, 1922, 5½ per cent	15,000 00	15,000 00	
Total par and market values	$ 70,000 00	$ 69,450 00	
Carried out at market value			69,450 00
Cash at head office			49 56
Cash in banks, viz.:—			
Bank of Montreal, Montreal		$ 2,051 82	
Union Bank of Canada, Montreal		73,661 42	
Total cash in banks			75,713 24
Interest due, $38,780.86; accrued, $59, 834.11			98,614 97
		Renewals.	
Gross premiums due and uncollected on Canadain policies in force		$ 4,294 98	
Deduct commissions payable		429 50	
Net outstanding premiums		$ 3,765 48	
Deferred premiums (taken at 90 per cent of gross)		621 07	
Net outstanding and deferred premiums			4,386 55
Total assets in Canada			$ 4,093,735 20

Commercial Union—*Continued.*

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	$ 253,438 20
Claims for death losses, unadjusted	10,037 50
Taxes due or accrued	649 84
Surrender values claimable on cancelled policies	779 00
†Total liabilities in Canada	$ 264,904 54

INCOME IN CANADA.

Cash received for first-year premiums	$ 566 26	
" " renewal premiums	21,360 71	
" " renewal premiums paid by dividends	8 66	
Total net premium income		$ 21,935 63
Interest on investments	$ 229,649 65	
Interest on policy loans and fines for extension	668 00	
		230,317 65
Total income in Canada		$ 252,253 28

EXPENDITURE IN CANADA.

Net amount paid for death claims ($524.09 accrued in previous years)	$ 41,463 75	
Cash paid for surrendered policies	1,577 28	
Cash dividends paid to policyholders	1,221 03	
Cash dividends applied in payment of premiums	8 66	
Total net amount paid to policyholders		$ 44,270 72
Cash paid for commissions, first year, $278.13; renewals, $1,023.35		1,301 48
Taxes, licenses, fees or fines		569 34
Investment expenses, viz.:—Commission on loans, $912.05; advisory board fees, $200; legal expenses, $25; stationery and printing, $11.50; taxes, $98.91		1,247 46
All other expenditure, viz.:—Express, telegrams and telephones, $17.80; legal fees, $167; postage, $50.64; medical fees, $25; printing and stationery, $14; insurance fees, $15.64		290 08
Total expenditure in Canada		$ 47,679 08

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	151	540,180	33	89,804	5	38,911	65,524	189	734,419
New issued	7	12,000					340	7	12,340
Totals	158	552,180	33	89,804	5	38,911	65,864	196	746,759
Less ceased—									
By death	12	41,360	1	1,000			8,697	13	51,057
" surrender	2	3,500					458	2	3,958
" lapse			2	3,500			189	2	3,689
" decrease and change				1,010			77		1,087
Total ceased	14	44,860	3	5,510			9,423	17	59,793
At end of 1917	144	507,320	30	84,294	5	38,911	56,441	179	686,966

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	7	$ 12,000
Total terminated by death and maturity	13	$ 51,057

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at Dec. 31, 1916 (including bonuses, $24,591.99)	34	$ 81,288 67
Policies terminated (including bonuses, $2,757.45)	3	10,544 12
Policies in force at Dec. 31, 1917 (including bonuses, $21,834.54)	31	70,744 55

†Of these liabilities, $66,037.70 apply to policies issued prior to March 31, 1878.

Commercial Union—*Concluded.*

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	Gross Amount in Force.		
	No.	Amount.	Reserve.
		$	$
With Profits—			
Life	113	309,523	113,019 70
Endowment Assurance	25	78,473	37,518 00
Bonus Addition	.	56,441	41,808 90
Issued since 1 Jan., 1911, with premiums less than 102·5 % of the Om (5) 3½ % net premium	(1)	(2,000)	18 00
Totals	138	444,437	192,364 70
Without Profits—			
Life	31	197,796	58,261 10
Endowment Assurance	5	5,821	1,936 00
Term, etc.	5	38,911	876 40
Totals	41	242,528	61,073 50
Grand totals	179	686,965	253,438 20

MISCELLANEOUS STATEMENT.

1. The policies were valued individually.

The valuation age is the nearest integral age at the 31st December, 1917. The net premiums are based on the age at entry to which the office premium corresponds. Up to 1905 this was the age next birthday at entry and after that date allowance is made for quarter years of age. The valuation basis was Om (5) 3½ per cent.

(*a*) No reserves were made in respect of extra premiums for climate or occupation.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages have been valued at the higher ages.

(*c*) No policies subject to liens have been issued by the company in Canada.

(*d*) *See* (*a*).

(*e*) The company has not issued in Canada any policies providing for disability benefits.

(*f*) No annuities have been issued on under average lives.

2. (*a*) No additional reserves were made on account of future expenses or profits under limited or single premium policies.

(*b*) The only guaranteed benefits in excess of the net premium reserve arise in the case of policies with guaranteed bonuses, and the reserve made in respect of these policies includes the full value of the guaranteed bonuses.

(*c*) No reserve is held in excess of the cash value on account of lapsed policies not continued in force under non-forfeiture provisions but subject to reinstatement.

(*d*) No reserve is held to cover the option of renewal under term policies.

(*e*) No reserve is held to cover the option of conversion into higher premium plans.

(*f*) No other items of special reserve are maintained.

2. No additional surrender values are allowed in respect of extra premiums paid for climate risks.

3. The average rate of interest earned in 1917 on the Life Fund of the company was 4·029 per cent after deduction of income tax.

4. (*a*) Nine-tenths of the divisible surplus is allotted to policies to share in profits, and one-tenth to the shareholders.

(*b*) Distribution of surplus.

The principles adopted at the last distribution of profits as at 31st December, 1912, provided:—

(1) That the cash bonus allotted to policies sharing for the first time, or with all previous bonuses surrendered, should be in proportion to the ordinary whole term annual premiums paid, or assumed paid, during the quinquennium, excluding extra premiums for foreign residence, occupation, or other special risks.

(2) That in the case of reversionary bonuses declared at a previous valuation and remaining attached to a policy each such bonus should be treated as though it were a fresh assurance effected at such valuation by a hypothetical annual premium, and such hypothetical annual premium should, for purposes of participation, be added to the ordinary whole term annual premium for the sum assured, the cash bonus allotted being in proportion to the combined ordinary and hypothetical annual premiums assumed paid during the quinquennium.

The following are the bases for conversion of the cash bonuses:—

	Rate of Interest.	Table of Mortality.
Reduction of premiums	3½%	O (M)
Paid-up assurances	3%	O (M) (5)
Reduction of number of premiums payable	3½%	O (M)
Reduction of endowment period	3½%	O (M)

(*c*) No participating annuities have been issued.

(*For General Business Statement, see Appendix.*)

CONFEDERATION LIFE ASSOCIATION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—J. K. MACDONALD.

Vice-President and Chairman of the Board—W. D. MATTHEWS.

Vice-President—SIR E. B. OSLER.

Secretary—JAMES A. MACDONALD.

Actuary—V. R. SMITH, M.A., A.A.S., A.I.A.

Head Office—Toronto.

(Incorporated April 14, 1871, by 34 Vic., cap. 54; amended in 1874 by 37 Vic., cap. 88, and in 1879 by 42 Vic., cap. 72, and in 1890 by 53 Vic., cap. 45. Commenced business in Canada October 31, 1871.)

CAPITAL.

Amount of capital authorized and subscribed	$ 1,000,000 00
Amount paid thereon in cash	100,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company, including company's buildings in Toronto and Winnipeg (market value $2,864,006) (*For details, see Schedule A*)		$ 2,096,887 06
Amount secured by way of loans on real estate, by bond or mortgage, first liens		6,049,593 77
Amount of loan secured by stock, as collateral (*For details, see Schedule B*)		19,404 67
Amount of loans as above on which interest has been overdue for one year or more previous to statement	$ 56,397 64	
Amount of loans made in cash to policyholders on the company's policies assigned as collaterals		3,165,665 23
Amount advanced to policyholders under automatic non-forfeiture provisions		44,704 72
Policies of other companies purchased		950 68
Book value o fbonds and debentures owned by the company (*For details, see Schedule C*)		8,585,260 52
Book value of stocks owned (*For details, see Schedule D*)		1,088,487 35
Cash at head office and branches		3,817 56
Cash in banks (*For details, see Schedule E*)		121,996 98
Advances to employees		2,395 00
Total ledger assets		$21,179,163 54

OTHER ASSETS

Market value of real estate, bonds, debentures and stocks, over book value,		$ 23,933 47	
Annuity premiums outstanding			190 92
Interest due, $145,700.97; accrued, $412,831.34			558,532 31
Rents due			13,135 33
	New.	Renewals.	
Gross premiums due and uncollected on policies in force	$ 101,960 93	$ 425,427 18	
Deduct commission payable thereon	25,490 23	21,271 35	
Net premiums due and uncollected	$ 76,470 70	$ 404,155 83	
Net deferred premiums due and uncollected (taken at 75 per cent new and 95 per cent renewals, gross)	13,326 63	84,559 16	
Net uncollected and deferred premiums			578,512 32
Total assets			$22,329,534 42

CONFEDERATION LIFE—*Continued.*

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force	$19,363,587 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	88,920 00	
Total	$19,452,507 00	
Deduct value of policies reinsured in other companies	152,492 00	
Total net reinsurance (no deduction made)		$19,300,015 00
(Full statutory deduction allowed being $291,401).		
Present value of amounts not yet due on matured instalment policies		59,825 00
Provision for claims for death losses which have not been reported		50,000 00
Claims for death losses, unadjusted ($41,453 accrued in previous years)		338,327 00
Claims for matured endowments, unadjusted ($5,930 of which accrued in previous years)		6,000 00
Dividends or bonuses to policyholders, due and unpaid		38,106 10
Due on account of office and other expenses		3,370 72
Premiums paid in advance, $5,724 60; interest paid in advance, $9,130.32		14,854 92
Taxes due and accrued		31,428 85
Suspense account		4,637 73
Amount of profits allotted to Deferred Dividend policies issued on and after Jan. 1, 1911		126,548 80
Shareholders' surplus account		21,771 21
All other liabilities		13,121 30
Total liabilities		$20,008,006 63
Excess of assets over liabilities		$ 2,321,527 79
Capital stock paid in cash		100,000 00
Surplus above all liabilities and capital (policyholders' surplus only, including $1,520,593.54 contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911)		$ 2,221,527 79

*SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1916	$ 69,560 78	Dividends to shareholders	$ 20,000 00
Interest added during 1917	7,771 07	Transferred to Non-participating account	50,605 48
Shareholders' proportion of profits:— Participating account	16,044 84	Other deductions: Grant to Toronto General Hospital	1,000 00
		Balance, December 31, 1917	21,771 21
Total	$ 93,376 69	Total	$ 93,376 69

*This account contains the shareholders' proportion of all surplus earned.
(Policyholders received 95 per cent. of the surplus apportioned and shareholders 5 per cent.)

INCOME.

Cash received for first-year premiums	$ 509,851 93		
Less premiums paid for reinsurance	18,328 23		
Total net income from first-year premiums		$ 491,523 70	
Cash received for renewal premiums	$ 2,446,731 37		
Renewal premiums paid by dividends	32,752 84		
Total	$ 2,479,484 21		
Less premiums paid for reinsurance	35,700 09		
Total net income from renewal premiums		2,443,784 12	
Cash received for single premiums	$ 150,575 78		
Single premiums paid by dividends	33,062 78		
Total net income from single premiums		183,638 56	
Cash received for single premiums or life annuities	$ 30,349 69		
Cash received for annual premiums for life annuities	2,991 03		
		33,340 72	
Total net premium income			$ 3,152,287 10
Received for interest		$ 1,009,983 65	
Received for dividends on stocks		61,057 61	
			1,071,041 26
Rents			19,436 35
Cash received as profit on sale of securities			2,695 06
Total income			$ 4,245,459 77

CONFEDERATION LIFE—*Continued.*

EXPENDITURE.

Paid for death claims, (including $8,425 bonuses)	$ 979,622 09	
Payments on matured instalment policies	5,625 00	
Total amount paid for death claims	$ 985,247 09	
Less amount received from other companies for reinsured death claims	12,730 00	
Net amount paid for death claims ($191,893.09 of which accrued in previous years)		$ 972,517 09
Cash paid for matured endowments (including $9,820 bonuses)	$ 473,843 00	
Payments on matured instalment policies	712 60	
Total amount paid for endowment claims (of which $5,636 accrued in previous years)		474,555 60
Total amount paid for death claims and matured endowments		$ 1,447,072 69
Cash paid to annuitants		115,102 91
Cash paid for matured investment policies		306,255 00
Cash paid for surrendered policies		322,938 98
Cash dividends paid to policyholders		248,885 72
Cash dividends applied in payment of premiums		64,623 79
Total paid policyholders		$ 2,504,879 09
Cash paid to stockholders for interest or dividends, $20,000; and grant to General Hospital, Toronto, $1,000		21,000 00
Taxes, licenses, fines or fees		66,373 02
Investment expenses, viz.: Commission on loans, $2,917.69; salaries, $38,045.17; travelling expenses, $3,573.74; legal expenses, $2,638; rent, $6,015; printing, stationery, telegrams, postage, etc., $7,020.82; taxes, $2,263		62,473 42
Head office salaries, $97,923.94; head office travelling expenses, $5,258.73; directors' fees, $7,500; auditors' fees, $2,850		113,532 67
Commissions, first year, $234,242.93; commissions, renewals, $58,286.65; agency salaries, $210,721.61; agency travelling expenses, $36,539.45		539,790 64
Miscellaneous payments, viz.: Advertising, $23,696.63; books and periodicals, $2,783.58; exchange, $3,896.29; express, telegrams and telephones, $5,213.96; legal expenses, $4,692.69; medical fees, $38,465.78; office furniture, etc., $4,853.35; postage, $10,733.97; printing and stationery, $18,939.89; rent, fuel and light, $40,112.29; sundry expenses, $7,703.18		161,091 61
Total expenditure		$ 3,469,140 45

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916	$20,385,085 19	Expenditure	$ 3,469,140 45
Cash income	4,245,459 77	Net ledger assets, December 31, 1917 ($21,179,163.54 less $17,759.03 ledger liabilities)	21,161,404 51
Total	$24,630,544 96	Total	$24,630,544 96

(The average rate of interest earned upon the invested assets during 1917 was 5·34 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		*Life Annuities arising out of Life Assurance Contracts.*	
	No.	Annual Payments.	No.	Annual Payments.
In force at December 31, 1916	372	$ 112,337 82	18	$ 1,384 70
New annuities	15	3,281 49	2	102 20
Totals	387	$ 115,619 31	20	$ 1,486 90
Deduct ceased by death	11	$ 2,032 03		
" " change		486 66		
" " lapse	3	340 66		
" " surrender for new paid-up annuities	2	387 34		
Total terminated	16	$ 3,246 69		
In force at December 31, 1917	371	$ 112,372 62	20	$ 1,486 90

Confederation Life—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	29,623	50,699,928	12,652	22,564,132	539	1,890,471	347,945	42,814	75,502,476
New issued	5,166	10,128,964	1,849	3,965,079	126	427,017	59,436	7,141	14,580,496
Old revived	105	275,015	64	145,249	13	33,000	3,757	182	457,021
Old, increase and change	92	334,863	26	100,488	3	9,500	.....	121	444,851
Totals	34,986	61,438,770	14,591	26,774,948	681	2,359,988	411,138	50,258	90,984,844
Less ceased—									
By death	431	766,650	156	273,224	7	52,003	7,372	594	1,099,249
" maturity	.....	.....	353	467,570	.....	.....	11,930	353	479,500
" expiry	168	325,443	52	87,861	38	150,950	95	258	564,349
" surrender	724	1,607,776	266	659,701	.....	.....	8,853	990	2,276,330
" lapse	879	1,473,423	437	958,530	57	171,726	123	1,373	2,603,802
" decrease and change	25	227,686	36	141,161	55	188,799	.....	116	557,646
" not taken	361	656,670	219	445,552	7	27,997	48	587	1,130,267
Total ceased	2,588	5,057,648	1,519	3,033,599	164	591,475	28,421	4,271	8,711,143
At end of 1917	32,398	56,381,122	13,072	23,741,349	517	1,768,513	382,717	45,987	82,273,701
Reinsured	.....	840,757	.....	213,532	.....	27,497	2,250	.....	1,084,036

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	6,602	$ 13,533,875
Amount thereof reinsured in other licensed companies		353,833
Total terminated by death and maturity	947	$ 1,578,749
Amount thereof reinsured in other licensed companies		12,730

CONFEDERATION LIFE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits—					
Life	27,338	45,448,978	9,479,030	617,194	68,503
Endowment Assurance	11,950	20,640,225	6,286,993	213,532	61,593
Term, etc.	20	33,866	1,658		
Bonus Addition	.....	382,717	240,247	2,250	1,135
Premium Reduction	.....	.....	68,769		
Totals	39,308	66,505,786	16,076,697	832,976	131,231
Without Profits—					
Life	5,060	10,932,144	1,608,331	223,563	20,950
Endowment Assurance	1,122	3,101,124	714,921		
Term, etc.	497	1,734,647	17,835	27,497	311
Amount of insurance included with premiums less than 102·5 per cent O^{m} (5) 3½ per cent net premiums	.....	(117,105)	363		
Totals	6,679	15,767,915	2,341,450	251,060	21,261
Total disability	.....	.....	3,000		
Grand totals	45,987	82,273,701	18,421,147	1,084,036	152,492
		Annual payment.			
Annuities—					
Without Profits—					
Arising out of Life Assurance Contracts	20	1,486 90	12,583		
Life Annuities proper	371	112,372 62	1,018,777		
Totals	391	113,859 52	1,031,360		
Total reserve	.....	.....	19,452,507		
Reserve on reinsured	.....	.....	152,492		
Net reserve	.....	.....	19,300,015		

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The "reserve" in the "Statement of Actuarial Liabilities" was calculated upon what is known as the "Net Premium basis." The net premiums under the various classes of assurance are determined according to the Table of Mortality and the rate of interest employed in making the calculation; the net reserve of each policy being the excess of the present value of the assurance over the present value of the future net premiums receivable.

Assurance policies are grouped according to plan, year of issue and age at entry, and are valued by means of previously prepared tables of policy reserves. It is assumed that the average date of issue is the middle of the year and the valuation age taken is, for assurances, that for which the premium is charged, viz., age "next birthday" for all policies issued at northern rates prior to the first of December, 1914, and age "nearest birthday" for all policies issued at northern rates subsequent to the first of December, 1914, and for all policies issued at tropical and semi-tropical rates. Annuity policies are valued individually for exact durations, and the age is taken "age last birthday" at the date of the last annuity payment, increased by one-half if date of payment is six months or more after birthday.

In calculating the reserve under insurance policies issued at ordinary rates, the British Offices' Om (5) Table of Mortality, 1893, was employed with interest at 4 per centum for participating policies issued prior to January 1, 1896, and 3½ per centum for participating policies issued during the years 1896 to 1899 inclusive, and 3 per centum for participating policies issued during the years 1900 to 1916 inclusive, and 3½ per centum for non-participating policies for all years of issue. For all tropical and semi-tropical business the American Tropical Experience Table was employed with interest at 3 per centum for participating policies and 3½ per centum for non-participating policies. For annuities the British Offices' Select Life Annuity Tables, 1893, with interest at 3½ per centum.

(a) Policies issued on lives resident in tropical or semi-tropical countries were valued upon the net premium basis according to the American Tropical Experience Table with 3 per centum interest for participating policies and 3½ per centum for non-participating policies.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher age.

Confederation Life—*Continued.*

MISCELLLANEOUS STATEMENT—*Concluded.*

(*c*) Policies providing payment at death, during certain periods, of an amount less than the full amount of insurance, being policies subject to liens, were valued for the full amount.

(*d*) Policies issued at a fixed extra premium, whether payable in one sum or annually, were valued on the same basis as policies issued at the regular rate of premium.

(*e*) The liability on account of disability benefits is the total gross premiums received, accumulated with interest, less the immediate value of any losses, which may have occurred, discounted at 3½ per centum. Only one loss has so far occurred and the instalment payments arising thereunder have been discounted and paid in one sum.

(*f*) Annuities issued to lives classed as "under average" were sold on the basis of a higher age than the true one, and were valued at the higher age.

(2) Items of special reserve—

(*a*) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(*b*) The excess of the guaranteed cash value over the net premium reserve employed, being very small, and arising under accumulated dividend policies only, at the end of the dividend period is treated as part of the surplus funds held at the credit of the policies with accumulated dividends.

(*c*) No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions not having a surrender value, but being subject to reinstatement.

(*d*) The Association does not issue renewable term policies.

(*e*) Under all convertible term policies, the amount of the gross premium charged, in excess of the rate for an ordinary term, accumulated at 5½ per centum is held in addition to the regular net premium reserve.

2. The surrender values on tropical and semi-tropical policies are the same as those under policies issued at northern rates.

3. The average rate of interest earned on the net mean ledger assets was 5·34 per centum.

4. The distribution of surplus—

(*a*) Division of Surplus between Policyholders and Shareholders—

In accordance with the provisions of Section 104 of The Insurance Act, 1917, shareholders are credited with (*a*) interest earned upon the paid-up capital stock and shareholders' funds at the average net rate earned for the year; (*b*) the profits earned in the non-participating branch of the business; and (*c*) a sum not exceeding ten per centum of the profits earned in the participating branch of the business.

(*b*) Distribution of Profits to Policyholders—

Annual Dividends.

Dividends are computed on what is known as the "Two Factor Method." The annual dividend, which commences in the second year consists of two parts, viz.: (1) Interest earned upon the reserve value of the policy at a rate equal to the difference between the rate employed in making the valuation and the net rate earned, viz., five per centum; and (2) the portion of the premium loading not required for expenses. The expense charge varies slightly according to the duration of the policy, being for the successive years as follows: Second to fifth years of duration inclusive, fifteen per centum of the premium; for the sixth to the tenth years inclusive, fourteen and one-half per centum, and thereafter, fourteen per centum.

Quinquennial Dividends.

The annual dividend forms the basis for the quinquennial dividend. The annual dividends are improved with interest at the net rate earned, up to the end of the quinquennial period. Annual dividends earned under policies in the quinquennial class, which fail to complete their dividend periods, are reapportioned amongst the policies of the same class, which are in force at the expiry of the quinquennial period.

Deferred Dividends.

To the deferred dividend policies, dividends are allotted at the end of each five year period and are improved with interest at the net rate earned, up to the end of the deferred dividend period. Dividends allotted to policies, which fail to complete their deferred dividend periods, are reapportioned amongst the policies of the same class which are in force at the expiry of the deferred dividend periods.

Bonus Additions and Temporary Reductions.

The dividends are used to purchase: (*a*) bonus additions on the basis of the Om (5) 4 per centum net premium; and (*b*) temporary premium reductions on the basis of the Hm 5 per centum net premium.

Semi-Tropical and Tropical Dividends.

The surplus to tropical and sub-tropical policies is allotted upon the same general principle as the computation of dividends to policies issued at ordinary rates, due regard being had to the extra rate of mortality, etc., which may be expected under policies on these plans.

(*c*) The Association had no participating annuities ranking for dividends in 1917.

Confederation Life—*Continued.*

With-Profit Policies.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits Contingently Apportioned.	Year of issue.	Amount in force.	Profits Contingently Apportioned.
1893	$ 158,000	$ 19,674 97	1902	$ 929,840	$ 189,112 37
1894	117,500	14,753 49	1903	1,303,401	110,106 74
1895	73,000	9,947 48	1904	1,526,919	121,986 10
1896	40,210	7,697 37	1905	1,664,182	143,127 16
1897	55,050	10,499 28	1906	1,597,458	135,561 22
1898	940,300	87,729 02	1907	1,855,772	152,784 49
1899	1,609,450	149,163 90	1908	1,731,554	58,121 29
1900	611,470	86,769 66	1909	1,853,052	53,978 30
1901	729,415	110,507 37	1910	2,042,186	59,073 33
Totals				$ 18,838,759	$ 1,520,593 54

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911	$ 2,066,341	$ 60,297 99
1912	2,734,083	66,250 81
1913	2,632,229	Nil.
1914	2,756,989	Nil.
1915	3,545,045	Nil.
1916	4,256,042	Nil.
1917	5,565,084	Nil.
Totals	$ 23,555,813	$ 126,548 80

Schedule A.

Real Estate owned by the Company, viz.:

	Book value. $ cts.	Market value. $ cts.
Calgary, Alta., Lots 10-11, Block 5, Plan 310, Rideau Road	4,567 08	4,500 00
Calgary, Alta., Lots 17-18, Block 27, Plan A1, Sec. 16, 805, 5th Ave.	4,810 68	4,925 00
Edmonton, Alta., Lot 22, Block 53, Norwood, S.D. Plan XL111 "A" 164 Henry St.	2,779 87	3,000 00
Edmonton, Alta., Lot 17, Block 119, Glenora, S.D. Plan, 2,803, Cor. Kings' Driveway and Athabasca Ave.	13,427 36	15,250 00
New Westminster, B.C., Lots 21, 22 and 23, Block 4, of Suburban Block 12, Cor. 12th and Edinburgh Sts.	3,500 00	4,500 00
New Westminster, B.C., Lot 2, S.D. of Lots 2 and 3, Block 10, Suburban 5th Ave.	1,870 27	2,000 00
New Westminster, B.C., Lot 1, S.D. of Lots 61 and 62 Suburban Plan V, Cor. 3rd Ave. and Pearson St.	4,559 14	4,575 00
S. Vancouver, B.C., Lot 8, Block 147, *re* S.D. of Blocks 146-147-148 and 90 in S.D. of D.L. 37, Grp. 1, Vancouver Dist., 381 Spencer Ave.	1,300 00	1,400 00
Vancouver, B.C., Lot 5, Block 332, S.D. of D.L. 526, Grp 1, 8th Ave., W.	5,000 00	5,000 00
Vancouver, B.C., Lot 16, S.D. of Block 146-147-148, S.D. of D.L. 37 Grp. 1, Vancouver Dist., 376 Rupert St.	1,300 00	1,400 00
Vancouver, B.C., Mcpty. of S. Vancouver, Lot A. of S.D. of Lots 35 and 36 in Block 542, S.D. of D.L., 526, Grp. 1, Vancouver Dist., Plan 4474, Cor. Yukon and 19th Sts.	3,350 09	3,500 00
Vancouver, B.C., Lot 21, Block 1, S.D. "C" and "D" of Block 136, S.D. of D.L. 264A, Grp. 1, Vancouver Dist., Plans 185-1771 and 715, Charles Street	2,427 76	3,000 00
Vancouver, B.C., Lot 30, Block 161, S.D. of D.L. 264-A, Grp. 1, Plan 185, Vancouver Dist., 10th Ave., E.	2,874 74	2,900 00
Vancouver, B.C., Lot 23, S.D. "B" Block 157, S.D. of D.L. 264-A, Grp. 1, Vancouver Dist., 10th Ave., E.	4,098 50	4,100 00
Vancouver, B.C., Lot 3, Block 17, S.D. of D.L. 540, Grp. 1, Vancouver Dist., Second Ave.	4,346 00	4,350 00
Vancouver, B.C., Lot 37, Block 77, S.D. of D.L. 181, Grp. 1, Vancouver Dist., 7 Keefer St.	3,028 47	3,050 00
Vancouver, B.C., Lots 14 and 15, Block 117, D.L. 264-A, Plan 187, 9th Ave.	2,798 33	2,800 00
Vancouver, B.C., W. 88 ft. of Lot 1, and Lots 2 and 3, except E. 27½ ft. in the S.D. of E. ½ of D.L. 750, Grp. 1, Plan 2064 New Westminster Dist.	5,044 84	5,500 00
Vancouver, B.C., Lot 1, S.D. of Lots 149 to 153 inclusive of D.L. 37, Grp. 1, Vancouver Dist., Van Ness Ave.	1,262 89	1,500 00

CONFEDERATION LIFE—*Continued.*

SCHEDULE A—*Concluded.*

Real Estate owned by the Company, viz.:—*Concluded.*	Book value. $ cts.	Market value. $ cts.
Vancouver, B.C., Lot 10, Block 2, S.D. "A" of Block 146, S.D. of D.L. 264-A, Grp. 1, Plan 185, Tram St.	1,647 25	1,800 00
Vancouver, B.C., S. ½ Lot 24, S.D. of Lots 10, 11, 12 aad 13, and 22 to 25 inclusive S.D. of D.L. 391, Grp. 1, Humphries St.	2,316 66	3,500 00
Vancouver, N. 33 ft. of Lot 5, Block. 116, S.D. of D.L. 301, Grp. 1, Vancouver Dist., Westminster Road	3,642 73	4,200 00
Vancouver, B.C., Lot 39, S.D. "B" of Block 143, S.D. of D.L. 264-A, Grp. 1, Vancouver Dist., Plan 185 and 1771, 3rd Ave. E.	2,095 30	2,500 00
Vancouver, B.C., N. ½'s of Lots 1 and 2, Block 76, S.D. of D.L. 181, Grp. 1, Vancouver Dist., Pender and Heatly Avenues	8,707 20	4,000 00
Vancouver, B.C., Lot 21, S.D. "A" of Block 157, S.D. of D.L. 264-A, Grp. 1, Vancouver Dist., Plan 185 and 486, 10th Avenue E.	2,223 94	3,500 00
Vancouver, B.C., Lot 4, S.D. "F" in Block 157, S.D. of D.L. 264-A, Grp. 1, Vancouver Dist., 11th Avenue	3,990 55	4,500 00
Vancouver, B.C., W. ½ Lot 33, Block 65, S.D. of D.L. 185, Grp. 1, Vancouver Dist., Robson Street	4,716 40	5,500 00
Vancouver, B.C., Lot 5, and N. 10 ft. of Lot 6, Block 15, S.D. of D.L. 302, Grp. 1, Vancouver Dist., Cor. 6th Avenue and Columbia Street	2,328 43	2,500 00
Vancouver, B.C., Lots 9 and 10, Block 71, S.D. of D.L. 196, Grp. 1, Vancouver Dist., Hastings Street E.	84,428 77	102,500 00
Brandon, Man., Lot 1, Block 22, Plan 2, 362, 13th Street	5,941 13	5,500 00
Winnipeg, Man., Winnipeg Office, Block 99, 45 ft. fronting on Main Street	565,234 63	650,000 00
Winnipeg, Man., Lots 53, 71 and 81 to 85 inclusive, S.D. of Lot 57, St. James Street	189 99	1 00
Toronto, Ont., Part Block "A," Gerrard Street E.	2,456 26	11,000 00
Toronto, Ont., Head Office Block	1,204,373 99	1,843,694 00
Toronto, Ont., 99 ft. of Lots 75 and 79 aad 479 ft. 4 in. of Lots 93, 94 aad 95, Bellefair Avenue	1,906 36	6,000 00
Westmount, Montreal, Que., Lot 244, 21 and 23 Chesterfield Avenue	11,623 32	9,500 00
Indian Head, Sask., Lots 7, 8, 9, Block 19, Plan 27,449, Cor. Buxton and Victoria Streets	2,613 17	2,000 00
Moosejaw, Sask., Lots 19 and 20, Block 128, Plan Old No. 96, River Street W.	18,000 00	18,000 00
Moosomin, Sask., Lot 2, and Part Lot 3, Block 19, Front Street S.	851 20	1,000 00
Moosomin, Sask., Part Lot 4, and all Lots 5, 6, 13 and 14, Block 29, Old Plaa 12, Main and Carleton Streets	2,769 47	2,[illegible]00 00
Regina, Sask., Lot 15 and part Lot 16, Block 374, Old Plan 33, Rae St.	3,665 85	5,000 00
Yorkton, Sask., Lot 9, Block 1, Plan 9913, and all of Block "A," Plaa A.A. 3,627.2" on 2nd Avenue, to 2' in rear by 120' deep	11,000 00	11,000 00
British Columbia rural property	3,447 70	4,000 00
Manitoba rural properties	18,963 68	19,791 00
Ontario rural properties	4,494 87	5,200 00
Saskatchewan rural properties	50,912 19	57,6[illegible]0 00
Total book and market values	$ 2,096,887 06	$ 2,864,006 00

SCHEDULE B.

	Par value.	Market value.	Amount loaned.
Loan on collaterals—			
Imperial Bank, 98 shares	$ 9,800 00	$ 18,130 00	$ 19,404 67
Mackay, Common	2,500 00	1,900 00	
Totals	$ 12,300 00	$ 20,030 00	$19,404 67

SCHEDULE C.

•Bonds and debentures owned by the company—	Par value.	Book value.	Market value.
Governments—			
Dominion of Canada War Loan, 1931, 5 p.c.	$ 5,000 00	$ 4,875 00	$ 4,950 00
Dominion of Canada War Loan. 1937, 5 p.c.	1,390,000 00	1,323,072 00	1,323,072 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	250,000 00	250,000 00	250,000 00
Province of Alberta, 1923, 4½ p.c.	50,000 00	48,656 65	48,000 00
Province of Manitoba, 1947, 4 p.c.	79,326 66	64,171 54	64,171 54
Province of Manitoba, 1949, 4 p.c.	4,380 00	3,521 28	3,521 28
Province of Manitoba, reg'd stock, 1950, 4 p.c.	48,666 67	37,928 77	39,420 00
Province of Ontario ann. (Irondale, Bancroft and Ottawa Ry.), 1918 to 1942, 3¾ p.c.	21,376 76	67,219 64	59,367 00
Province of Ontario ann. (Bay of Quinte Ry.), 1918 to 1944, 3¾ p.c.	45,842 88		

Confederation Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the company—*Continued.*

Governments—Concluded.	Par value.	Book value.	Market value.
Province of Ontario, 1939, 4 p.c.	$ 100,000 00	$ 100,000 00	$ 87,000 00
British Consols, 2½ p.c., 1923 or later	120,203 58	103,772 54	67,314 00
Cuba Republic, by drawing, 5 p.c.	25,000 00	24,120 00	23,500 00
U.S. of Mexico (gold), 1954 or by drawing, 4 p.c.	50,000 00	47,450 00	19,500 00
U.S. of Mexico (silver), 1924, 5 p.c.	24,750 00	21,238 45	4,950 00
U.S. of Mexico (gold), 1945 or by drawing, 5 p.c.	183,330 00	181,871 62	82,499 00
	$2,397,876 55	$2,277,897 49	$2,077,264 82
Cities—			
Brandon, Man., 1925, 5 p.c.	$15,000 00	$15,000 00	$14,550 00
Brandon, Man., 1926, 5 p.c.	35,000 00	36,070 28	33,600 00
Brantford, 1934, 4 p.c.	6,000 00	5,238 70	5,220 00
Brantford, 1953, 5 p.c.	32,882 00	34,007 15	32,224 00
Chatham, Ont., 1918, 4 p.c.	2,127 10		
Chatham, Ont., 1919, 4 p.c.	2,172 18		
Chatham, Ont., 1920, 4 p.c.	3,127 07		
Chatham, Ont., 1921, 4 p.c.	3,192 15	21,656 49	20,574 00
Chatham, Ont., 1922, 4 p.c.	3,167 84		
Chatham, Ont., 1923, 4 p.c.	2,154 56		
Chatham, Ont., 1924, 4 p.c.	3,152 74		
Chatham, Ont., 1925, 4 p.c.	2,562 85		
Chilliwack, B.C., 1953, 6 p.c.	24,000 00	24,903 84	22,560 00
Fort William, Ont., 1918 to 1924, 4½ p.c.	5,436 10	5,436 10	5,219 00
Fort William, Ont., 1932, 4½ p.c.	50,000 00	47,488 40	44,500 00
Fort William, Ont., 1938, 5 p.c.	10,000 00	10,501 42	9,300 00
Galt, 1941, 4 p.c.	7,000 00	5,897 90	5,880 00
Galt, 1954, 5 p.c.	20,000 00	20,000 00	19,600 00
Galt, 1955, 5 p.c.	25,000 00	24,585 42	24,250 00
Galt, 1944, 5½ p.c.	25,000 00	25,000 00	26,250 00
Guelph, 1929, 5 p.c.	2,000 00	2,034 00	1,980 00
Guelph, 1933, 5 p.c.	7,345 00	7,510 96	7,272 00
Guelph, 1934, 5 p.c.	13,172 72	13,476 38	13,041 00
Guelph, 1938, 5 p.c.	4,000 00	3,923 55	3,920 00
Kingston, Ont., 1920, 4½ p.c.	2,743 62		
Kingston, Ont., 1923, 4½ p.c.	3,130 91	13,430 18	12,297 00
Kingston, Ont., 1924, 4½ p.c.	3,271 80		
Kingston, Ont., 1926, 4½ p.c.	3,572 91		
Kitchener, Ont., 1918 to 1928, 3¾ p.c.	50,800 77	49,119 65	47,245 00
Kitchener, Ont., 1918 to 1946, 5½ p.c.	9,350 77	9,728 88	9,725 00
Lethbridge, Alta., 1918 to 1946, 4½ p.c.	34,827 06	32,390 01	29,603 00
London, Ont., 1936, 3½ p.c.	120,000 00	111,311 00	97,200 00
Medicine Hat, Alta., 1933, 5 p.c.	49,966 66	44,958 12	44,970 00
Montreal, Que. (St. Henri), 1920, 4½ p.c.	50,000 00	50,393 50	49,000 00
Montreal, Que. (St. Louis), 1948, 4½ p.c.	100,000 00	104,257 02	89,000 00
Moosejaw, Sask, 1918 to 1954, 5 p.c.	23,503 95	24,534 90	21,389 00
Moosejaw, Sask., 1929 to 1947, 5 p.c.	50,800 91	49,180 90	46,229 00
New Westminster, B.C., 1919, 5 p.c.	8,600 00	8,600 00	8,428 00
New Westminster, B.C., 1939, 5 p.c.	70,000 00	70,000 00	61,600 00
New Westminster, B.C., 1941, 5 p.c.	130,000 00	130,000 00	113,100 00
New York, N.Y., 1959, 4 p.c.	10,000 00	10,000 00	10,200 00
Niagara Falls, Ont., 1922 to 1926, 5 p.c.	19,433 21	21,071 53	19,045 00
Peterborough, 1937, 4¾ p.c.	10,000 00	9,498 45	9,600 00
Peterborough, 1946, 5 p.c.	18,700 00	18,280 17	18,326 00
Port Arthur, Ont., 1929, 4½ p.c.	31,040 00	30,353 00	27,936 00
Port Arthur, Ont., 1929, 5 p.c.	20,800 00	21,260 00	19,760 00
Port Arthur, Ont., 1936, 5 p.c.	35,000 00	37,154 68	32,550 00
Portage la Prairie, Man., 1940, 5 p.c.	50,000 00	52,045 68	44,500 00
Portage la Prairie, Man., 1946, 5 p.c.	30,000 00	30,000 00	26,400 00
Portage la Prairie, Man., 1948, 5 p.c.	53,000 00	53,000 00	46,640 00
Portage la Prairie, Man., 1949, 5 p.c.	10,000 00	10,495 02	8,800 00
Prince Albert, Sask., 1918 to 1936, 4½ p.c.	40,974 78	37,030 74	36,058 00
Prince Albert, Sask., 1918 to 1937, 5½ p.c.	21,376 65	20,414 17	19,667 00
Regina, Sask., 1934, 5 p.c.	21,000 00	19,338 70	19,530 00
Regina, Sask., 1944, 5 p.c.	11,000 00	9,961 55	10,120 00
St. Boniface, Man., 1928, 5 p.c.	53,000 00	52,007 05	50,350 00
St. John, N.B., 1931, 4 p.c.	19,000 00	18,731 25	16,910 00

*Of which there are on deposit with the Receiver General: $19,000, City of St. John, N.B., $5,000, County of Richmond, N.S.; $41,366.67, City of Toronto; $20,000, City of Vancouver.

Confederation Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the company—*Continued.*

Cities—Concluded.	Par value.	Book value.	Market value.
Sydney, N.S., 1932, 4 p.c.	$ 25,000 00	$ 23,987 35	$ 21,250 00
Sydney, N.S., 1944, 5 p.c.	15,500 00	14,737 73	14,737 73
Toronto, Ont., 1925, 3½ p.c.	56,000 00	54,280 56	50,400 00
Toronto, Ont., 1944, 3½ p.c.	52,694 61	46,354 30	41,102 00
Toronto, Ont., 1945, 3½ p.c.	38,933 33	34,215 38	30,368 00
Toronto, Ont., 1948, 4 p.c.	130,913 33	106,697 99	111,276 00
Toronto, Ont., 1925, 4½ p.c.	25,000 00	23,717 56	24,250 00
Toronto, Ont., 1945, 4½ p.c.	100,000 00	92,628 40	93,000 00
Toronto, Junction, 1918, 1928, 1943, 3½, 4 and 4½ p.c.	48,750 00	48,750 00	43,875 00
Vancouver, B.C., 1939, 3½ p.c.	30,000 00	29,478 00	21,900 00
Vancouver, B.C., 1928, 6 p.c.	20,000 00	21,488 51	20,600 00
Wetaskiwin, Alta., 1918 to 1959, 5 p.c.	57,261 15	57,261 15	49,817 00
Windsor, Ont., 1935 to 1939, 5 p.c.	21,016 29	19,766 26	20,596 00
Windsor, Ont., 1940 to 1945, 5 p.c.	33,017 71	31,884 21	32,357 00
Winnipeg, Man., 1948, 3½ p.c.	75,000 00	68,371 00	55,500 00
	$2,197,472 73	$2,124,895 14	$1,967,146 73
Towns—			
Amherst, N.S., 1928, 4 p.c.	$ 9,000 00	$ 9,032 00	$ 8,010 00
Amherstburg, Ont., 1918 to 1924, 5 p.c.	5,571 77	5,571 77	5,460 00
Amherstburg, Ont., 1918 to 1925, 5 p.c.	3,215 49	3,215 49	3,151 00
Annapolis Royal, N.S., 1919, 4 p.c.	2,000 00	2,000 00	1,920 00
Annapolis Royal, N.S., 1924, 4 p.c.	2,500 00	2,500 00	2,275 00
Arcola, Sask., 1918 to 1939, 6 p.c.	22,000 00	22,386 04	20,680 00
Arcola, Sask., 1918, 6 p.c.	302 56		
Arcola, Sask., 1919, 6 p.c.	380 71		
Arcola, Sask., 1920, 6 p.c.	463 54		
Arcola, Sask., 1921, 6 p.c.	551 35		
Arcola, Sask., 1922, 6 p.c.	641 43		
Arcola, Sask., 1923, 6 p.c.	743 09		
Arcola, Sask., 1924, 6 p.c.	847 67		
Arcola, Sask., 1925, 6 p.c.	958 52	16,355 82	14,552 00
Arcola, Sask., 1926, 6 p.c.	1,076 03		
Arcola, Sask., 1927, 6 p.c.	1,200 57		
Arcola, Sask., 1928, 6 p.c.	1,332 59		
Arcola, Sask., 1929, 6 p.c.	1,472 53		
Arcola, Sask., 1930, 6 p.c.	1,620 88		
Arcola, Sask., 1931, 6 p.c.	1,778 12		
Arcola, Sask., 1932, 6 p.c.	1,944 80		
Arnprior, Ont., 1918, 4 p.c.	601 40	601 40	595 00
Aurora, Ont., 1918, 5 p.c.	185 85	185 85	186 00
Aylmer, Que., 1918 to 1958, 4½ p.c.	4,701 59	4,383 79	3,849 00
Boissevain, Man., 1918 to 1938, 5 p.c.	12,510 51	11,976 81	11,259 00
Brockville, Ont., 1918 to 1921, 4 p.c.	6,067 93	6,067 93	5,886 00
Carlyle, Sask., 1918 to 1941, 5½ p.c.	2,714 53	2,780 95	2,443 00
Carlyle, Sask., 1918 to 1946, 5½ p.c.	16,765 23	17,227 33	14,921 00
Chatham, N.B., 1937, 4 p.c.	10,000 00	10,000 00	8,200 00
Chesley, Ont., 1921, 4 p.c.	12,442 80	12,442 80	11,821 00
Chesley, Ont. (g'teed by Co. of Bruce), 1918 to 1938, 5 p.c.	31,693 28	33,894 26	31,059 00
Cookshire, Que., 1918 to 1929, 4 p.c.	3,256 61	3,256 61	2,931 00
Clinton, Ont., 1938, 5 p.c.	14,000 00	13,140 63	13,300 00
Dauphin, Man., 1918 to 1930, 5 p.c.	9,045 18	9,101 40	8,503 00
Drummondville, Que., 1918 to 1921, 4 p.c.	4,682 35	4,682 35	4,495 00
Dunnville, 1918 to 1936, 5½ p.c.	9,713 16	9,846 78	9,907 00
Emard, Que., 1938, 5 p.c.	33,000 00	34,610 70	32,010 00
Fraserville, Que., 1933, 4½ p.c.	30,000 00	29,667 08	26,100 00
Fraserville, Que., 1933, 5 p.c.	27,000 00	27,738 98	24,840 00
Goderich, Ont., 1918-1936, 5 p.c.	24,243 94	23,590 44	23,517 00
Indian Head, Sask., 1925, 5 p.c.	2,827 00	2,827 00	2,544 00
Iroquois, Ont., 1918 to 1930, 4 p.c.	11,549 44	11,549 44	10,510 00
Lachine, Que., 1940, 4 p.c.	25,000 00	24,035 05	20,250 00
Lachine, Que., 1943, 4 p.c.	10,000 00	9,681 86	8,300 00
Lindsay, Ont., 1934, 5½ p.c.	20,000 00	20,494 94	20,400 00
Macleod, Alta., 1947, 5 p.c.	47,000 00	43,579 91	39,480 00
Maple Creek, Sask., 1918 to 1925, 5 p.c.	1,555 87	1,555 87	1,447 00
Maple Creek, Sask., 1926 to 1936, 5 p.c.	20,004 42	19,984 42	16,804 00
Meaford, Ont., 1918 to 1924, 4½ p.c.	1,359 03	1,359 03	1,318 00
Menford, Ont., 1918 to 1925, 4½ p.c.	2,535 33	2,553 70	2,434 00
Medicine Hat, Alta., 1918 to 1923, 5 p.c.	10,996 75	10,996 75	10,667 00

Confederation Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the company—*Continued.*

Towns—Concluded.	Par value.	Book value.	Market value.
Melville, Sask., 1918 to 1950, 5½ p.c.	$ 15,970 88	$ 16,453 13	$ 14,533 00
Midland, Ont., 1918 to 1929, 5 p.c.	2,306 28	2,406 28	2,260 00
Milton, Ont., 1918 to 1920, 4 p.c.	2,041 97	2,041 97	1,981 00
Moncton, N.B., 1923, 4 p.c.	7,000 00	7,021 00	6,580 00
Neepawa, Man., 1924, 5 p.c.	16,000 00	15,888 04	14,880 00
North Bay, Ont., 1923 to 1940, 5 p.c.	27,679 85	27,679 85	26,019 00
North Sydney, N.S., 1921, 4 p.c.	40,000 00	40,000 00	37,200 00
Notre Dame de Quebec, 1957, 5 p.c.	25,000 00	26,116 88	24,250 00
Oakville, Ont., 1918 to 1929, 5 p.c.	3,911 66	3,976 84	3,833 00
Oakville, Ont., 1918 to 1935, 5 p.c.	10,128 78	10,329 04	9,825 00
Oakville, Ont., 1918 to 1940, 5 p.c.	2,631 75	2,695 36	2,526 00
Oshawa, Ont., 1918 to 1931, 4½ p.c.	3,518 05	3,501 47	3,342 00
Oshawa, Ont., 1918 to 1943, 5 p.c.	14,381 02	13,978 42	13,952 00
Oxbow, Sask., 1918 to 1924, 6 p.c.	1,050 00	1,050 00	1,019 00
Parrsboro, N.S., 1927, 4 p.c.	25,000 00	25,125 00	21,500 00
Pembroke, Ont., 1928, 5 p.c.	50,000 00	47,795 90	48,500 00
Petrolea, Ont., 1918 to 1919, 4½ p.c.	2,591 32	2,591 32	2,565 00
Pictou, N.S., 1925, 4 p.c.	32,000 00	32,000 00	28,480 00
Pictou, N.S., 1931, 4 p.c.	30,000 00	30,000 00	25,200 00
Rapid City, Man., 1926, 5 p.c.	7,000 00	7,084 22	6,160 00
Rouleau, Sask., 1918 to 1921, 5½ p.c.	1,590 77	1,590 77	1,543 00
Rouleau, Sask., 1938 to 1951, 5½ p.c.	8,964 60	8,964 00	7,530 00
St. Mary's, Ont., 1945, 5½ p.c.	17,000 00	17,118 82	17,170 00
St. Paul de Montreal, 1950, 4½ p.c.	50,000 00	50,469 00	44,500 00
St. Paul de Montreal, 1940, 4½ p.c.	30,000 00	30,539 33	27,300 00
Sarnia, Ont., 1918 to 1919, 3½ p.c.	1,390 18	1,390 18	1,362 00
Sarnia, Ont., 1918 to 1924, 4½ p.c.	11,325 16	11,429 53	10,985 00
Selkirk, Man., 1918 to 1938, 5 p.c.	14,691 54	13,480 17	13,369 00
Selkirk, Man., 1918 to 1938, 6 p.c.	15,138 32	15,138 32	14,987 00
Sydney Mines, N.S., 1922, 4½ p.c.	11,500 00	11,663 36	10,810 00
Trenton, Ont., 1918 to 1943, 6 p.c.	13,225 33	14,251 03	13,622 00
Verdun, Que., 1929, 4 p.c.	10,000 00	9,767 46	8,700 00
Verdun, Que., 1939, 5 p.c.	90,000 00	96,401 73	85,500 00
Wallaceburg, Ont., 1945 to 1950, 5½ p.c.	45,261 13	52,549 46	46,166 00
Wallaceburg, Ont., 1950, 5½ p.c.	5,000 00		5,100 00
Waterloo, Ont., 1918 to 1920, 4½ p.c.	3,839 52	3,839 52	3,801 00
Waterloo, Ont., 1918 to 1925, 4½ p.c.	2,864 79	5,283 91	2,779 00
Waterloo, Ont., 1918 to 1935, 4½ p.c.	2,193 18		2,062 00
Welland, Ont., 1945, 5 p.c.	25,000 00	24,101 48	24,000 00
Westport, Ont., 1918 to 1931, 4½ p.c.	9,430 70	9,058 83	8,676 00
Westville, N.S., 1935, 5 p.c.	25,000 00	22,371 66	23,000 00
Weyburn, Sask., 1933, 5½ p.c.	33,000 00	47,327 40	31,020 00
Weyburn, Sask., 1943, 5½ p.c.	17,000 00		15,980 00
Whitby, Ont., 1918 to 1943, 6 p.c.	34,952 63	35,821 58	37,050 00
Windsor, N.S., 1922, 4 p.c.	18,000 00	18,000 00	16,740 00
Wingham, Ont., 1918 to 1935, 4½ p.c.	8,958 24	9,042 47	8,331 00
Wolseley, Sask., 1918 to 1926, 5 p.c.	9,000 00	9,129 00	8,370 00
Wolseley, Sask., 1918 to 1927, 5 p.c.	6,500 00	6,186 70	6,045 00
Yorkton, Sask., 1918 to 1939, 5 p.c.	34,251 30	34,689 00	30,826 00
Yorkton, Sask., 1918 to 1923, 6½ p.c.	6,486 43	6,588 34	6,551 00
Yorkton, Sask., 1934 to 1938, 6½ p.c.	14,320 42	15,120 84	14,750 00
	$1,359,155 66	$1,363,924 39	$1,269,254 00
Villages—			
Bridgeburg, Ont., 1918 to 1931, 4 p.c.	$ 19,547 68	$ 19,547 68	$ 17,788 00
Chambly Basin, Que., 1918 to 1946, 4½ p.c.	7,271 71	7,271 71	5,963 00
Chambly Canton, Que., 1918 to 1946, 4½ p.c.	7,271 71	7,271 71	5,963 00
Cobden, Ont., 1918 to 1933, 4 p.c.	3,056 60	2,968 94	2,751 00
Cowansville, Que., 1923, 4½ p.c.	12,500 00	12,940 40	11,500 00
Kelowna, B.C., 1947, 5 p.c.	30,000 00	27,809 66	25,200 00
Kelowna, B.C., 1928, 6 p.c.	5,000 00	5,205 62	4,950 00
Markham, Ont., 1929 to 1945, 5½ p.c.	14,950 93	14,950 93	15,100 00
Maxville, Ont., 1918 to 1924, 4 p.c.	2,208 20	2,174 75	2,098 00
Montmorency, Que., 1918 to 1932, 5 p.c.	7,364 56	7,039 64	6,996 00
New Toronto, Ont., 1926 to 1943, 5 p.c.	11,656 00	10,935 00	10,840 00
Oil Springs, Ont., 1918 to 1920, 5 p.c.	655 58	655 58	649 00
Port Dalhousie, Ont., 1918 to 1920, 4 p.c.	1,327 23	1,327 23	1,287 00
Richmond Hill, Ont., 1918 to 1927, 4½ p.c.	1,457 31	1,457 31	1,384 00
Rockland, Ont., 1918 to 1930, 5 p.c.	3,999 01	4,132 95	3,839 00
Windsor Mills, Que., 1918 to 1950, 4 p.c.	33,797 24	33,797 24	26,700 00
	$ 162,063 76	$ 159,486 35	$ 143,008 00

Confederation Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the company—*Continued.*

Townships or Districts—	Par value.	Book value.	Market value.
Agassiz, B.C., 1916, 6 p.c.	$ 3,377 00	$ 3,377 00	$ 3,377 00
Allan, Sask., 1918 to 1935, 7 p.c.	4,747 53	4,969 34	5,080 00
Balgonie, Sask., 1918 to 1931, 6 p.c.	3,500 00	3,644 70	3,465 00
Barton, Ont., 1929, 4½ p.c.	34,261 44	32,083 15	32,548 00
Burnaby, B.C., 1950, 5 p.c.	46,000 00	47,902 60	39,560 00
Burnaby, B.C., 1959, 5 p.c.	50,000 00	52,846 14	42,500 00
Burnaby, B.C., 1944, 6 p.c.	6,000 00	7,125 33	6,060 00
Caledonia, Sask., 1918–1931, 5 p.c.	6,300 00	6,300 00	5,859 00
Castor, Alta., 1918–1930, 6 p.c.	13,000 00	13,655 43	12,870 00
Delta, B.C., 1932, 5 p.c.	15,292 62	14,227 38	13,763 00
Delta, B.C., 1934, 5 p.c.	15,000 00	13,888 15	13,350 00
Delta, B.C., 1960, 5 p.c.	50,000 00	51,800 86	42,500 00
East Kildonan, Man., 1931–1935, 6 p.c.	80,000 00	77,147 54	80,800 00
Fort William, Ont., 1944, 5 p.c.	25,000 00	21,701 70	21,750 00
Goose Lake, Man., 1918–1930, 5½ p.c.	3,814 57	3,872 59	3,700 00
Kamsack, Sask., 1918–1945, 6 p.c.	14,609 16	14,242 49	14,609 00
Lakeview, Sask., 1918–1930, 5 p.c.	6,500 00	6,538 97	6,110 00
Lulu Island West Dyking, B.C., 1928, 5 p.c.	40,000 00	39,581 74	36,000 00
Lulu Island West Dyking, B.C., 1930, 5 p.c.	14,000 00	12,454 20	12,460 00
New Lulu Island West Dyking, B.C., 1927, 5½ p.c.	17,500 00	17,826 27	16,625 00
New Lulu Island West Dyking, B.C., 1928, 5½ p.c.	8,700 00	8,875 17	8,178 00
Oakland, Man., 1918–1927, 5 p.c.	3,717 66	3,673 00	3,532 00
Ochre, Man., 1918–1930, 5½ p.c.	3,432 58	3,488 53	3,330 00
Point Grey, B.C., 1929, 5 p.c.	25,000 00	25,000 00	22,750 00
Prosperity, Man., 1927–1935, 6 p.c.	5,400 00	5,283 23	5,400 00
Richmond, B.C., 1959, 4½ p.c.	70,000 00	59,113 06	53,200 00
Richmond, B.C., 1962, 4½ p.c.	42,000 00	35,045 04	31,920 00
St. Francois Solano, Que., 1954, 6 p.c.	50,000 00	51,896 81	50,500 00
Spallumcheen, B.C., 1940, 5 p.c.	8,000 00	8,152 78	6,960 00
Starbuck, Man., 1925–1929, 5¼ p.c.	7,500 00	7,661 51	7,050 00
Wallace, Man., 1918 to 1952, 4½ p.c.	32,185 39	28,825 31	27,679 00
Wood Creek, Sask., 1918–1931, 5½ p.c.	4,200 00	4,322 83	4,074 00
Totals	$ 709,037 95	$ 686,502 85	$ 637,559 00
Counties—			
Cape Breton, N.S., 1918–1950, 4 p.c.	$ 33,000 00	$ 33,000 00	$ 28,380 00
Cape Breton, N.S., 1952–1977, 4 p.c.	26,000 00	26,000 00	20,020 00
Lunenburg, N.S., 1923, 4½ p.c.	1,000 00	1,000 00	960 00
Richmond, N.S., 1931, 5 p.c.	5,000 00	5,182 22	4,850 00
	$ 65,000 00	$ 65,182 22	$ 54,210 00
School Districts—			
Austin, Man., 1918–1924, 5 p.c.	$ 2,321 30	$ 2,362 45	$ 2,228 00
Binscarth, Man., 1918–1921, 7 p.c.	660 00	660 00	612 00
Bladworth, Sask., 1918–1930, 5½ p.c.	5,200 00	5,293 22	4,992 00
Brandon, Man., 1943, 5 p.c.	50,000 00	48,595 06	44,500 00
Canora, Sask., 1918–1931, 5½ p.c.	4,200 00	4,256 81	3,990 00
Chamberlain, Alta., 1918–1930, 5½ p.c.	6,500 00	6,598 32	6,240 00
Clearview, Man., 1918–1930, 5½ p.c.	1,525 78	1,550 77	1,480 00
Côte des Neiges, Que., 1955, 6 p.c.	50,000 00	49,084 18	51,500 00
Crossfield, Alta., 1918–1930, 5½ p.c.	10,577 50	10,739 09	10,154 00
Elkhorn, Man., 1918–1931, 5 p.c.	5,600 00	5,568 62	5,264 00
Elkhorn, Man., 1930, 5 p.c.	10,500 00	10,621 89	9,450 00
Emard, Que., 1939, 5¼ p.c.	17,000 00	17,562 65	16,150 00
Emard, Que., 1950, 5¼ p.c.	38,000 00	41,113 90	35,720 00
Estevan, Sask., 1918–1925, 6 p.c.	2,400 00	2,400 00	2,376 00
Fillmore, Sask., 1918–1927, 6 p.c.	7,500 00	7,554 57	7,425 00
Goose Lake, Man., 1918–1933, 6 p.c.	4,845 98	4,845 98	4,846 00
Gowancroft, Man., 1918–1923, 5 p.c.	600 00	600 00	582 00
Gunton, Man., 1931, 5½ p.c.	5,250 00	5,443 19	4,988 00
Holden, Alta., 1918–1931, 5½ p.c.	4,550 00	4,787 92	4,414 00
Kerrobert, Sask., 1918–1931, 6 p.c.	21,000 00	22,019 86	21,000 00
Lethbridge, Alta., 1918–1938, 6 p.c.	6,999 94	6,999 94	7,000 00
Longue Point, Que., 1950, 4½ p.c.	27,000 00	26,530 03	21,870 00
Longue Point, Que., 1950, 5 p.c.	10,000 00	10,474 40	8,800 00
Makaroff, Man., 1918 to 1933, 6 p.c.	8,810 77	8,810 77	8,811 00
Macgregor, Man., 1918–1922, 5½ p.c.	1,250 00	1,250 00	1,225 00

Confederation Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the company—*Continued.*

	Par value.	Book value.	Market value.
School Districts—Concluded.			
Macgregor, Man., 1918-1923, 5½ p.c.	$ 900 00	$ 900 00	$ 882 00
Medicine Hat, Alta., 1918, 5 p.c.	275 00	275 00	272 00
Medicine Hat, Alta., 1928-1932, 5 p.c.	25,000 00	23,404 80	22,750 00
Meota, Sask., 1918-1934, 5 p.c.	8,500 00	7,780 82	7,905 00
Meota, Sask., 1918-1934, 6 p.c	10,200 00	9,773 36	10,200 00
Montreal, Que., Catholic School Commissioners, 1945, 5 p.c.	100,000 00	93,249 46	99,000 00
Montreal, Que., Catholic, 1951, 4 p.c.	50,000 00	40,144 80	41,000 00
Notre Dame de Grace, Que., 1946, 6 p.c.	5,000 00	5,000 00	5,200 00
Notre Dame de Grace, Que., Prot. P.S., 1949, 5 p.c.	25,000 00	26,302 00	22,500 00
Outlook, Sask., 1918-1934, 6 p.c.	6,850 98	6,835 46	6,851 00
Pense, Sask., 1918-1931, 6 p.c.	8,400 00	8,827 88	8,400 00
Regina, Sask., 1918-1935, 4¾ p.c.	33,600 05	34,064 62	31,248 00
Richard, Man., 1918-1930, 5 p.c.	5,650 27	5,565 81	5,311 00
Rosthern, Sask., 1918-1931, 5 p.c	3,500 00	3,474 93	3,290 00
Rothesay, Man., 1918-1930, 5½ p.c	1,300 00	1,316 81	1,261 00
St. Boniface, Man., 1918-1925, 5 p.c.	6,400 00	6,400 00	6,208 00
St. Boniface, Man., 1926, 5 p.c.	14,600 00	15,077 74	13,724 00
St. Henry, Sask., 1918-1944, 7 p.c.	28,000 00	28,545 33	29,680 00
Saltcoats, Sask., 1918-1931, 5½ p.c.	4,900 00	5,007 00	4,753 00
Selkirk, Man., 1918-1925, 5 p.c.	3,600 00	3,600 00	3,456 00
Selkirk, Man., 1918-1926, 5 p.c.	4,950 00	4,747 98	4,752 00
Sherwood, Man., 1918-1930, 5½ p.c.	1,907 24	1,938 24	1,850 00
Strathcona, Alta., 1918-1935, 5 p.c.	14,400 00	14,891 82	13,536 00
Swan River, Man., 1931, 5½ p.c.	10,500 00	10,880 35	9,975 00
Taber, Alta., 1918-1942, 5½ p.c.	3,466 68	3,540 49	3,293 00
Weyburn, Sask., 1918-1937, 6 p.c.	2,666 70	2,666 70	2,667 00
Winkler, Man., 1918-1931, 5 p.c.	9,600 00	9,519 84	9,024 00
Wolseley, Sask., 1918-1919, 5 p.c.	500 00	500 00	490 00
	$ 691,898 19	$ 679,894 86	$ 655,095 00
Railways—			
Canadian Northern Railway (g'teed by Prov. of Man.), 1930, 4 p.c	$ 61,320 01	$ 50,631 85	$ 50,631 85
National Railways of Mexico, General M'tge. (g'teed by U.S. of Mexico), 1927/1977, 4 p.c.	32,000 00	25,741 80	19,200 00
Ontario West Shore Electric Ry. Co., 1st mtge. (g'teed by Town of Goderich), 1938, 5 p.c	30,000 00	30,980 53	28,200 00
Ontario West Shore Electric Ry. Co. 1st mtge. (g'teed by Township of Ashfield), 1938, 5 p.c.	18,000 00	18,588 16	16,920 00
Toronto, Grey and Bruce Ry. (g'teed by Canadian Pacific Ry.) and Perpetual, 4 p.c.	38,933 33	29,271 89	29,272 00
Winnipeg Electric Ry. Co., 1st mtge. (Winnipeg Electric Street Ry.), 1927, 5 p.c.	50,000 00	52,128 95	47,500 00
Winnipeg Electric Ry. Co., 1st ref. mtge. S.F., 1935, 5 p.c.	220,000 00	230,714 83	209,000 00
	$ 450,253 34	$ 438,058 01	$ 400,723 85
Miscellaneous—			
Banco Internationale Hipotecario (Mexico), 6 p.c.	$ 58,100 00	$ 61,566 00	$ 59,843 00
Bell Telephone Co. of Can., Ltd., 1st mtge., 1925, 5 p.c.	149,500 00	155,487 93	148,005 00
Dominion Realty Co., 1st mtge., 1918 to 1935, 6 p.c.	163,741 80	163,741 80	167,017 00
Montreal Light, Heat and Power Co. (1st mtge. and collateral trust), 1932, 4½ p.c.	65,000 00	64,232 70	61,750 00
Montreal Light, Heat and Power Co. (Lachine S.F.), 1933, or earlier, 5 p.c.	100,000 00	101,318 49	98,000 00
Quebec Harbour, 1st Pref., 1929, 4 p.c.	100,000 00	100,205 00	86,000 00
Toronto Harbour, 1st mtge. (g'teed by City of Toronto), 1953, 4½ p.c.	100,000 00	84,405 63	91,000 00
Toronto Hotel Co., 1st mtge. (and 10 shares bonus stock), 1920, 4 p.c.	10,000 00	9,795 00	9,100 00
West Kootenay Power & Light, 1940, 6 p.c.	48,666 66	48,666 66	48,667 00
	$ 795,008 46	$ 789,419 21	$ 769,382 00

Confederation Life—*Continued.*

Schedule C.—*Concluded.*

Bonds and debentures owned by the company—*Concluded.*

Recapitulation—	Par value.	Book value.	Market value.
Governments	$2,397,876 55	$2,277,897 49	$2,077,264 82
Cities	2,197,472 73	2,124,895 14	1,967,146 73
Towns	1,359,155 66	1,363,924 39	1,269,254 00
Villages	162,063 76	159,486 35	143,008 00
Townships or Districts	709,037 95	686,502 85	637,559 00
Counties	65,000 00	65,182 22	54,210 00
Schools	691,898 19	679,894 86	655,095 00
Railways	450,253 34	438,058 01	400,723 85
Miscellaneous	795,008 46	789,419 21	769,382 00
	$8,827,766 64	$8,585,260 52	$7,973,643 40

Schedule D.

Stocks owned by the Company—			Par value.	Book value.	Market value.
6,267	shares	Canada Permanent Mortgage Corporation	$ 62,670 00	$ 76,171 49	$ 100,899 00
469	"	Canadian Bank of Commerce	46,900 00	83,656 60	86,765 00
4,710	"	Consumers' Gas Co. (old stock)	235,500 00	459,869 76	343,830 00
942	"	Consumers' Gas Co. (new stock)	18,840 00	28,260 00	27,506 00
560	"	Dominion Bank	56,000 00	124,448 39	112,560 00
228	"	Bank of Hamilton	22,800 00	47,963 60	41,724 00
49	"	Imperial Bank of Canada	4,900 00	10,554 88	9,065 00
256	"	Bank of Ottawa	25,600 00	53,873 51	51,200 00
210	"	Bank of Toronto	21,000 00	45,162 25	38,220 00
600	"	McKay (Common)	60,000 00	51,396 87	45,600 00
1,200	"	McKay (Preferred)	120,000 00	81,787 50	73,200 00
310	"	Robert Simpson Co., Limited, 6 p.c. cumulative preferred	31,000 00	25,342 50	26,350 00
			$ 705,210 00	$1,088,487 35	$ 956,919 00

Schedule E.

Cash in banks—		
Canadian Bank of Commerce, Vancouver		$ 10,019 48
Imperial Bank, Regina		31,891 81
Bank of Nova Scotia, Havana		12,132 89
Bank of Nova Scotia, Kingston, Jamaica		11,554 03
Capital and Counties Bank, Limited, London, England		54,112 35
Royal Bank of Canada, Port of Spain, Trinidad		8,540 16
Dominion Bank, Montreal		700 00
Imperial Bank, Saskatoon		1,500 00
Canadian Bank of Commerce, Mexico		4,889 79
Imperial Bank, Toronto		7,542 38
Dominion Bank, Toronto		4,000 00
Standard Bank, Winnipeg		5,000 00
Bank of Montreal, St. Johns, Nfld		3,900 16
Bank of Nova Scotia, Halifax		600 00
Imperial Bank of Canada, Calgary		2,397 65
Imperial Bank, Edmonton		957 25
Total		$ 159,737 95
Less—Overdrafts: Canadian Bank of Commerce, Toronto, $15,936 49; Bank of Nova Scotia, Halifax, $6,005.73; Imperial Bank, Winnipeg, $15,798 75		37,740 97
Net cash in banks		$ 121,996 98

CONFEDERATION LIFE—*Continued.*

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals		$ 390,792 43
Amount advanced to policyholders under automatic non-forfeiture provisions		2,794 83

Bonds and debentures deposited outside of Canada, viz.:—

	Par value.	Book value.	Market value.
Ontario Government, 1939, 4 p.c.	$ 100,000 00	$ 100,000 00	$ 87,000 00
Banco Internacionale Hipotecario (by drawing) 6 p.c.	58,100 00	61,566 00	59,843 00
British Consols, 2½ p.c.	120,203 58	103,772 54	67,314 00
Republic of Cuba (by drawing), 5 p.c.	25,000 00	24,120 00	23,500 00
Mexican Govt. (gold bonds), 1954, 4 p.c.	50,000 00		
U. S. of Mexico Govt. (gold bonds) by drawing, 5 p.c.	183,330 00	250,560 07	106,949 00
U. S. of Mexico Government (silver bonds), 1924, 5 p.c.	24,750 00		
City of Toronto, 1925, 3½ p.c.	56,000 00	54,280 56	50,400 00
National Rys. of Mexico, 1927/1977, 4 p.c.	32,000 00	25,741 80	19,200 00
Total par, book and market values	$ 649,383 58	$ 620,040 97	$ 414,206 00

Carried out at book value		620,040 97
Cash in banks, viz.:—		
Bank of Nova Scotia, Havana	$ 12,132 89	
Bank of Nova Scotia, Kingston, Jamaica	11,554 03	
Capital and Counties Bank, London, England	54,112 35	
Royal Bank of Canada, Port of Spain, Trinidad	8,540 16	
Canadian Bank of Commerce, Mexico	4,889 79	
Bank of Montreal, St. John's, Nfld.	3,900 16	
Total cash in banks		95,129 38
Total ledger assets		$ 1,108,757 61
Deduct market value of bonds and debentures under book value		205,834 97
		$ 902,922 64

OTHER ASSETS.

Interest due, $59,056.50; accrued, $15,104.40	74,160 90
Net amount of outstanding and deferred premiums, new, $18,970.51; renewals, $139,382.40	158,352 91
Total assets outside of Canada	$ 1,135,436 45

LIABILITIES OUTSIDE OF CANADA.

Amount estimated upon the statutory basis to cover the net present values of all policies, reversionary additions, premium reductions, and annuities in force	$ 3,388,458	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	77,520	
Total	$ 3,465,978	
Deduct values of policies reinsured in other companies	73,440	
Net reinsurance reserve (no deduction made)		$ 3,392,538 00
Claims for death losses, unadjusted		128,604 00
Claims for matured endowments, unadjusted		5,000 00
Dividends to policyholders, due and unpaid		4,169 51
Premiums paid in advance		1,399 28
Total liabilities outside of Canada		$ 3,531,710 79

CONFEDERATION LIFE—*Continued.*

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first year premiums	$ 159,185 22		
Less premiums paid for reinsurance	12,468 06		
Total net income from first-year premiums		$ 146,717 16	
Cash received for renewal premiums	$ 751,847 90		
Renewal premiums paid by dividends	532 53		
Total	$ 752,380 43		
Less premiums paid for reinsurance	18,433 36		
Total net income from renewal premiums		733,947 07	
Cash received from single premiums	$ 6,788 95		
Single premiums paid by dividends	19,339 00		
Total net income from single premiums		26,127 95	
Cash received from single premiums for life annuities	$ 27,024 00		
Cash received for annual premiums for life annuities	2,404 73		
Total net income from life annuity premiums		29,428 73	
Total net premium income outside of Canada			$ 936,220 91

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses ($74,097.28 of which accrued in previous years)	$ 166,848 28
Cash paid for matured endowments ($5,386 of which accrued in previous years)	53,204 00
Cash paid for annuities	82,146 15
Cash paid for surrendered policies	162,901 01
Cash dividends paid to policyholders	19,122 03
Cash dividends applied in payment of premiums	532 53
Total paid policyholders outside of Canada	$ 484,754 00

Confederation Life—*Concluded.*

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	2,179	5,900,307	4,080	9,419,715	61	289,304	21,676	6,320	15,631,002
New issued	362	1,115,801	709	1,909,945	4	3,517	19,339	1,075	3,048,602
Old revived	11	87,764	31	82,632	3	7,000	326	45	177,722
Old, increase and change	14	45,590	3	16,190	.....	.....	.....	17	61,780
Totals	2,566	7,149,462	4,823	11,428,482	68	299,821	41,341	7,457	18,919,106
Less ceased:—									
By death	27	59,510	51	132,716	1	3	102	79	192,331
" maturity	.....	.....	27	47,559	.....	.....	392	27	47,951
" expiry	36	114,733	19	35,596	9	47,450	95	64	197,874
" surrender	110	562,577	120	428,820	.....	.....	579	230	991,976
" lapse	122	383,709	307	701,485	8	25,226	123	437	1,110,543
" decrease and change	3	16,086	5	55,525	4	23,299	.....	12	94,910
" not taken	41	96,679	104	263,172	.....	997	48	145	360,896
Total ceased	339	1,233,294	633	1,664,873	22	96,975	1,339	994	2,996,481
At end of 1917	2,227	5,916,168	4,190	9,763,609	46	202,846	40,002	6,463	15,922,625
Reinsured	.....	382,446	.....	181,532	.....	27,497	.....	.....	591,475

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,014	$ 2,810,721
Amount thereof reinsured in other licensed companies	..	204,833
Total terminated by death and maturity	106	$ 240,282

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—JOHN M. TAYLOR.

Secretary—WILLIAM H. DEMING.

Principal Office—Hartford, Conn.

Chief Agent in Canada—FREDERICK W. EVANS.

Chief Agency in Canada—MONTREAL.

(Incorporated June 15, 1846; commenced business December 15, 1846; licensed in Canada August 1, 1868.)

(No Capital.)

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General:—	Par value.	Market value.	
City of Montreal stock, 1925, 4 p.c.	$ 100,000 00	$ 93,000 00	
City of Toronto, 1948, 4 p.c.	13,140 00	11,169 00	
Total on deposit with Receiver General	$ 113,140 00	$ 104,169 00	
Carried out at market value			$ 104,169 00

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net reserve on all outstanding policies	$ 397,033 00
Claims for death losses, adjusted but unpaid	10,386 00
Total liabilities in Canada	$ 407,419 00

INCOME IN CANADA.

Cash received for renewal premiums	$ 17,389 11	
Renewal premiums paid by dividends	5,016 81	
Total net premium income		$ 22,405 92
Amount received for interest		4,525 60
Total income in Canada		$ 26,931 52

EXPENDITURE IN CANADA.

Cash paid for death losses	$ 31,480 00
Cash dividends paid to policyholders	804 05
Cash dividends applied in payment of premiums	5,820 86
Cash paid for surrendered policies	2,403 83
Total net amount paid to policyholders	$ 40,508 74
Cash paid for taxes, licenses, fees or fines	17 24
Cash paid for commissions, renewals	9 61
All other expenditure, viz.:—Exchange, 40c.; express, telegrams and telephones, 66c.	1 06
Total expenditure in Canada	$ 40,536 65

The Connecticut Mutual—*Concluded.*

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Totals.	
	No.	Amount.
		$
At end of 1916	498	887,031
Old revived	1	1,488
Old, increase and change	86	230,907
Totals	585	1,119,426
Less ceased:—		
By death	23	35,583
" surrender	11	33,357
" lapse	2	3,000
" decrease and change	61	145,811
Total ceased	97	217,751
At end of 1917	488	901,675

THE CONTINENTAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President and Managing Director—GEO. B. WOODS.
1st Vice-President—J. W. SCOTT.
Secretary and Actuary—CHARLES H. FULLER.
Principal Office—Toronto.

(Incorporated by letters patent (Ontario) bearing date October 26, 1899; commenced business in Ontario November 1, 1899. Dominion license issued December 31, 1901.)

CAPITAL.

Amount of joint stock capital authorized	$ 1,500,000 00
Amount subscribed	1,000,000 00
Amount paid thereon in cash	200,000 00
Amount of premium on capital stock paid in by stockholders	50,000 00

(For list of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (market value, $517,282). *(For details, see Schedule A.)*		$ 454,656 13
Amount secured by way of loans on real estate by bond or mortgage, first liens		545,199 52
Amount of loan secured by stock, as collateral. *(For details, see Schedule B.)*		492 64
Amount of loans, as above, on which interest has been overdue for one year or more previous to statement	$ 33,547 61	
Amount of loans made to policyholders on the company's policies assigned as collaterals		244,416 63
Policy loans under automatic non-forfeiture agreements		49,654 00
Loan on policy of another company		2,083 77
Book value of bonds and debentures owned by the company. *(For details, see Schedule C)*		923,096 23
Cash at head office		2,489 16
Cash in banks *(For details see Schedule D.)*		52,941 48
Total ledger assets		$ 2,275,029 56
Deduct market value of real estate, bonds and debentures under book value		3,270 97
		$ 2,271,758 59

OTHER ASSETS.

	New.	Renewals.	
Rents due			95 00
Interest due, $8,153.31; accrued, $21,931.05			30,084 36
Gross premiums due and uncollected on policies in force	$ 28,254 47	$ 46,617 31	
Deduct commission payable thereon	17,488 79	1,804 81	
Net premiums due and uncollected	$ 10,765 68	$ 44,812 50	
Net deferred premiums on policies in force (taken at 46.7 p.c. new and 96 5 renewals, gross)	1,188 15	10,429 57	
Net outstanding and deferred premiums			67,195 90
Office furniture			3,756 82
Total assets			$ 2,372,890 67

LIABILITIES.

Amount computed on the statutory basis, to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$ 2,106,055 49	
Deduct value of policies reinsured in other companies	34,449 00	
Net reinsurance reserve		$2,071,606 49
Deduct amount of allowance permitted by sec. 43 subsec. 3 of Insurance Act, 1917	46,131 00	

THE CONTINENTAL LIFE—*Continued.*

LIABILITIES—*Concluded.*

Net reinsurance reserve (less deduction)	$ 2,025,475 49
Present values of amounts not yet due on matured instalment policies	998 47
Claims for death losses, unadjusted	45,650 00
Amount of dividends or bonuses to policyholders due and unpaid	856 33
Interest credits on compound interest policies	44 81
Due on account of office and other expenses	10,262 68
Premiums paid in advance	6,163 02
Interest, $4,629.30; rents, $17.50	4,646 80
Taxes due and accrued	4,292 86
Balance of shareholders' account	10,362 68
Cash dividends left with the company	699 06
Investment reserve	25,000 00
Total liabilities	$ 2,134,452 20
Excess of assets over liabilities	$ 238,438 47
Capital stock in cash	200,000 00
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders) including $33,385 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911	$ 38,438 47

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1916	$ 15,629 37	Dividends to shareholders	$ 14,000 00
Interest added during 1917	9,619 17	Transferred to Investment Reserve Fund	2,292 50
Shareholders proportion of profits:— Participating account	1,406 64	Balance, December 31, 1917	10,362 68
Total	$ 26,655 18	Total	$ 26,655 18

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums	$ 77,063 91		
Less premiums paid for reinsurance	1,881 80		
Total net income from first-year premiums		$ 75,182 11	
Cash received for renewal premiums	$ 336,185 20		
Renewal premiums paid by dividends	2,256 46		
Total	$ 338,441 66		
Less premiums paid for reinsurance	8,943 37		
Total net income from renewal premiums		329,498 29	
Total net income from single premiums		1,883 85	
Total net premium income			$ 406,564 25
Received for interest			96,564 45
Cash received for rents			9,482 76
Profit on sale of securities			2,407 15
Total income			$ 515,018 61

EXPENDITURE.

Cash paid for death losses (of which $41,282.92 accrued previous to 1917)	$ 128,476 09	
Payments on matured instalment policies	100 00	
Net amount paid for death claims		$ 128,576 09
Net amount paid for endowment claims		11,500 00
Net amount paid for surrendered policies		48,817 62
Cash dividends paid to policyholders		10,459 92
Cash dividends applied in payment of premiums		2,256 46
Interest on compound interest policies		14 79
Total amount paid to policyholders		$ 201,624 88

THE CONTINENTAL LIFE—*Continued.*

EXPENDITURE—*Concluded.*

Cash paid to stockholders for interest or dividends	$ 14,000 00
Cash paid for taxes, licenses, fees and fines	8,188 44
Investment expenses, viz.: Salaries, $6,138.25; printing and stationery, $71.33; postage, $216.45	6,426 03
Head office salaries, $27,382.85; H.O. travelling expenses, $1,338.09; directors' fees, $2,634; auditors' fees, $650	32,004 94
Commissions, first year, $44,276.10; do., renewal, $12,583.13; commissions advanced to agents, $4,136.42; agency salaries, $15,926.60; agency travelling expenses, $3,595	80,517 25
Miscellaneous expenditure, viz.: Advertising, $3,084.76; books and periodicals, $253.09; exchange, $199.42; express, telegrams and telephones, $1,296.28; legal expenses, $2.79; medical fees, $9,931.75; office furniture, etc., $471.74; postage, $1,948.09; printing and stationery, $2,306.29; rent, fuel and light, $9,187.40; sundries, $919.01	29,600 62
Total expenditure	$ 372,362 16

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 2,131,674 05	Cash expenditure	$ 372,362 16
Cash income	515,018 61	Net ledger assets, Dec. 31, 1917 ($2,275,029.56 less $699.06 ledger liability.)	2,274,330 50
Total	$ 2,646,692 66	Total	$ 2,646,692 66

(The average rate of interest earned during 1917 upon the invested assets was 5·04 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	5,543	7,585,639	2,015	2,498,618	157	479,500	2,117	7,715	10,565,874
New issued	1,351	2,236,908	397	497,820	27	85,250	1,846	1,775	2,821,824
Old revived	56	77,500	10	9,000	3	9,000	.....	69	95,500
Old, increase and change	.....	.....	2	4,150	2	2,000	.....	4	6,150
Totals	6,950	9,900,047	2,424	3,009,588	189	575,750	3,963	9,563	13,489,348
Less ceased—									
By death	70	98,300	32	33,282	1	2,000	.....	103	133,582
" maturity	.....	.....	12	11,500	.....	.....	.....	12	11,500
" expiry	.....	.....	.....	.....	16	40,000	.....	16	40,000
" disability	.....	.....	.....	.....	.....	.....	.....	.....	.....
" surrender	136	166,475	52	60,000	.....	.....	.....	188	226,475
" lapse	399	594,040	111	150,100	23	69,000	.....	533	813,140
" decrease and change	.....	35,000	4	2,000	.....	3,000	.....	4	40,000
" not taken	94	126,500	44	55,000	3	12,000	.....	141	193,500
Total ceased	699	1,020,315	255	311,882	43	126,000	.....	997	1,458,197
At end of 1917	6,251	8,879,732	2,169	2,697,706	146	449,750	3,963	8,566	12,031,151
Reinsured	.....	212,400	.....	38,500	.....	141,500	.....	.....	392,400

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,357	$ 2,074,860
Amount thereof reinsured in other licensed companies		71,500
Total terminated by death and maturity	115	$ 145,082
Amount thereof reinsured in other licensed companies		3,500

The Continental Life—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits—					
Life	5,636	7,622,313	1,095,567	145,400	14,301
Endowment Assurance	1,924	2,274,731	736,440	26,500	6,631
Term, etc	1	1,000	34	88,000	504
Bonus Additions	.....	3,963	1,790	.....	.....
Premium Reductions	.....	.....	1,415	.....	.....
War Risks	.....	.....	1,540	.....	.....
Totals	7,561	9,902,007	1,836,786	259,900	21,436
Without Profits—					
Life	615	1,257,419	150,535	67,000	7,308
Endowment Assurance	245	422,975	114,494	12,000	5,263
Term, etc	145	448,750	3,581	53,500	442
War Risk	.....	.....	150	.....	.....
Premiums less than 1·025 of OM (5) 3½	.....	.....	404	.....	.....
Totals	1,005	2,129,144	269,164	132,500	13,013
Grand Totals	8,566	12,031,151	2,105,950	392,400	34,449
Without Profits—					
Reversionary Annuity arising out of Life Assurance Contract	1	873 60	105	.....	.....
Totals	1	873 60	105	.....	.....

Total reserve	$ 2,106,055
Reserve on reinsured	34,449
Net reserve	2,071,606

MISCELLANEOUS STATEMENT.

1. The calculation of the "Reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies issued in the same year of the same class and plan were grouped as to age nearest birthday or next birthday at entry following, the method used in fixing the age for determining the premium in the policy, and valued from tables of "mid-year" reserves, OM (5) 3½ per cent. basis, calculated according to the net premium method.

As to special classes.—

(*a*) There are no tropical or subtropical risks.
(*b*) Policies issued at a rated-up age were valued at that rated-up age.
(*c*) The full usual reserve was held on liened policies.
(*d*) No extra reserve was kept where an extra premium, either annual or single was charged.
(*e*) Other than as above, no policies were issued to substandard lives.
(*f*) No extra reserve was held where a disability benefit was included. No case of disability has as yet emerged.
(*g*) No annuities on under average lives were issued.

(2) *As to special reserves.*—

(*a*) No additional amount was held for loadings, in the case of single or limited premium policies; there were no annuities.
(*b*) Where the guaranteed value exceeded the OM (5) 3½ per cent. tabular value, an addition was made so that the reserve held at the end of the fifteenth year would be equal to that guaranteed.
(*c*) For lapsed policies, not automatically continued, no reserve was held to cover the possibility of reinstatement; but only the balance of the cash value, if any, to which the assured might be entitled.
(*d*) No reserve is held to cover the option of renewal under term policies.
(*e*) Nor for the option of conversion (where one exists) to a higher premium policy.
(*f*) As to a war extra, the amount held is half the extra premiums actually paid in the year.

2. No tropical or subtropical policies are issued; and consequently no provision has been made for special surrender values.

3. The average rate of interest earned during the year, on the mean net ledger assets, was 5·04 per cent.

The Continental Life—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

4. *The distribution of surplus.*—
   (a) The surplus arising from participating policies is allotted on the basis of 90 per cent to the policyholders and 10 per cent to the shareholders.
   (b) Typical policies were selected and the fund belonging to each was calculated by employing interest, mortality and expense factors. The interest rate was taken as 5 per cent; the mortality as 50 per cent of the OM (5) experience, for all ages at issue up to and including 35, for the first year; 60 per cent for the second year; 65, 70 and 75 in the three following years. During the second quinquennium the rate was taken as 80 per cent for the third, 85 per cent, fourth 90 per cent. All these rates were increased by one-half per cent for each year over 35; up to 90 per cent, but not beyond. The rates of first-year and renewal expense varied according to the plan of insurance in the case of premium-paying policies. The reserve held by the Company was then deducted and 90 per cent of the remainder set aside as the policyholders' dividends. The dividend scales were then completed by interpolation. Instead of withdrawing the cash dividend, the policyholder has the option of taking paid-up insurance or an annuity. These options are calculated on the HM 3½ per cent basis. The paid-up option is subject to satisfactory evidence of insurability if the dividend period is greater than five years.
   (c) No participating annuities have been issued.

With-Profit Policies.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1897	$ 3,500	$ Nil.
1898	119,500	Nil.
1899	167,500	Nil.
1900	204,500	3,392
1901	244,266	3,531
1902	305,281	8,479
1903	274,796	7,183
1904	364,131	6,298
1905	339,240	2,932
1906	232,712	1,080
1907	242,335	490
1908	349,343	Nil.
1909	286,992	Nil.
1910	449,240	Nil.
Totals	$ 3,583,336	$ 33,385

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911	$ 297,200	Nil.
1912	234,730	Nil.
1913	205,800	Nil.
1914	312,900	Nil.
1915	287,700	Nil.
1916	183,050	Nil.
1917	358,685	Nil.
Totals	$ 1,880,065	Nil.

Schedule A.

Real estate owned by the Company, viz.:

	Actual cost.	Book value.	Market value.
Toronto: land and office building, S.E. corner Bay and Richmond streets	$ 351,510 84	$ 450,000 00	$ 507,932 00
Alberta rural properties	4,613 92	3,311 25	5,350 00
Saskatchewan: N.W. quarter, S. 32, Tp. 8, R. 16, W. 2	1,344 88	1,344 88	4,000 00
Totals	$ 357,469 64	$ 454,656 13	$ 517,282 00

The Continental Life—*Continued.*

Schedule B.

Loan on Collateral—	Par value.	Market value.	Amount loaned thereon.
Home Bank of Canada (stock), 10 shares	$ 1,000 00	$ 650 00	$ 492 64

Schedule C.

Bonds and debentures owned by the company, viz.:—

	Par value.	Book value.	Market value.
On deposit with Receiver General.			
City of North Vancouver, 1960, 5 p.c.	$ 10,000 00	$ 10,224 00	$ 8,400 00
City of Stratford, 1939, 4½ p.c.	10,000 00	10,169 61	9,100 00
City of Winnipeg, 1931, 4 p.c.	17,000 00	17,000 00	14,960 00
Town of Truro, N.S., 1931, 4 p.c.	10,000 00	10,104 17	8,700 00
Mun. of Penticton, 1960, 5 p.c.	8,000 00	8,000 00	6,720 00
Dist. of South Vancouver, 1962, 5 p.c.	8,000 00	7,825 20	6,800 00
Total on deposit with Receiver General	$ 63,000 00	$ 63,322 98	$ 54,680 00
Held by the Company.			
Governments—			
Dominion of Canada Victory Loan, 1922, 5½ p.c. (partly paid)	$ 100,000 00	$ 285,191 62	$ 285,191 62
Dominion of Canada Victory Loan, 1937, 5½ p.c. (partly paid)	400,000 00		
Anglo-French External Loan, 1920, 5 p.c.	30,000 00	29,148 00	28,200 00
	$ 530,000 00	$ 314,339 62	$ 313,391 62
Cities—			
Medicine Hat, Alta., 1954, 5 p.c.	$ 10,000 00	$ 9,796 00	$ 8,600 00
Nanaimo, B.C., 1950, 4 p.c.	15,000 00	12,588 00	10,650 00
Nanaimo, B.C., 1960, 5 p.c.	5,000 00	5,000 00	4,200 00
Nelson, B.C., 1919, 5 p.c.	1,000 00	1,009 45	970 00
New Westminster, B.C., 1940, 5 p.c.	6,700 00	6,927 13	5,829 00
Revelstoke, B.C., 1960, 5 p.c.	18,000 00	17,825 96	14,760 00
Revelstoke, B.C., 1963, 5½ p.c.	10,000 00	9,310 50	8,900 00
Sault Ste. Marie, Ont., 1943, 5 p.c.	10,000 00	9,771 00	9,200 00
Toronto, Ont., 1945, 4½ p.c.	25,000 00	22,970 00	23,250 00
Wetaskiwin, Alta., 1918 to 1960, 5 p.c.	9,611 66	8,963 67	8,362 14
	$ 110,311 66	$ 104,161 71	$ 94,722 14
Towns—			
Ailsa Craig, 1918 to 1924, 4 p.c.	$ 2,208 20	$ 2,187 95	$ 2,031 54
Alliston (g'teed by County of Simcoe), 1919 to 1932, 4 p.c.	3,189 07	2,988 50	2,933 94
Alliston (g'teed by County of Simcoe), 1918 to 1927, 5 p.c.	3,098 06	3,098 06	3,067 08
Alliston (g'teed by County of Simcoe), 1918 to 1936, 5 p.c.	3,429 84	3,429 84	3,361 25
Canora, Sask., 1918 to 1923, 5½ p.c.	3,534 05	3,534 05	3,392 69
Canora, Sask., 1918 to 1937, 5½ p.c.	9,151 10	9,151 10	8,327 50
Collingwood (g'teed by County of Simcoe), 1918 to 1940, 4½ p.c.	5,558 77	5,558 77	5,114 06
Collingwood (g'teed by County of Simcoe), 1918 to 1941, 4½ p.c.	6,229 31	6,229 31	5,730 96
Dauphin, 1925, 5 p.c.	2,000 00	2,065 97	1,840 00
Duck Lake, 1918–1935, 6 p.c.	3,870 00	3,459 11	3,676 50
Duck Lake, 1934, 6 p.c.	11,000 00	9,491 66	10,340 00
Estevan, 1918 to 1923, 5 p.c.	6,000 00	5,647 58	5,760 00
Estevan, 1918 to 1943, 5 p.c.	6,240 00	5,268 05	5,491 20
Estevan, 1940 to 1941, 5 p.c.	1,097 12	847 56	921 58
Fort Frances, 1925, 5 p.c.	10,000 00	10,329 79	9,400 00
Glace Bay, 1942, 5 p.c.	10,000 00	8,714 00	8,900 00
Gravenhurst, 1931, 5 p.c.	3,000 00	3,000 00	2,760 00
Gravenhurst, 1941, 5 p.c.	7,000 00	7,000 00	6,300 00
Haileybury, 1918 to 1927, 5 p.c.	9,294 18	9,294 18	8,922 41
High River, 1925 to 1943, 6½ p.c.	8,220 37	7,759 07	8,138 17
Humboldt, Sask., 1918 to 1925, 6 p.c.	5,499 02	5,287 80	5,389 04
Humboldt, Sask., 1933–1935, 6 p.c.	3,000 00	13,395 80	14,550 00
Humboldt, Sask., 1936–1941, 6 p.c.	12,000 00		
Humboldt, Sask., 1941–1942, 6 p.c.	10,000 00	9,349 29	9,600 00
Inverness, 1940, 4½ p.c.	1,500 00	1,399 37	1,260 00

THE CONTINENTAL LIFE—*Continued.*

SCHEDULE C.—*Concluded.*

Bonds and debentures held by the company—*Concluded.*

	Par value.	Book value.	Market value.
Towns—Concluded.			
Kindersley, 1919 to 1946, 6 p.c.	$ 9,249 60	$ 10,199 84	$ 8,602 13
Meaford, 1918, 5 p.c.	771 96	764 68	771 96
Meaford, 1918 to 1932, 5 p.c.	12,493 36	11,690 06	12,118 56
Meaford, 1918 to 1924, 5 p.c.	2,592 67	2,939 78	2,540 81
Meaford, 1926, 5 p.c.	470 48		456 36
Midland (g'teed by County of Simcoe), 1918 to 1933, 5 p.c.	3,075 93	3,075 93	3,014 41
Midland (g'teed by County of Simcoe), 1918 to 1938, 5 p.c.	1,976 61	1,976 61	1,937 08
North Battleford, 1942, 5¼ p.c.	12,000 00	10,852 50	10,440 00
Red Deer, 1918 to 1941, 5 p.c.	8,976 25	8,867 88	7,899 10
Smith's Falls, 1918 to 1939, 5 p.c.	13,700 31	12,533 12	13,152 30
Steelton, 1927 to 1929, 4½ p.c.	10,789 04	16,466 92	9,706 98
Steelton, 1933 to 1934, 4½ p.c.	9,159 17		7,968 47
Swift Current, 1942, 5 p.c.	10,000 00	9,828 00	8,500 00
The Pas, 1933, 5 p.c.	15,000 00	14,367 90	14,367 90
Watrous, 1943, 6 p.c.	10,000 00	8,772 23	8,700 00
Wilkie, 1918 to 1943, 5 p.c.	9,168 43	8,315 70	8,343 27
	$ 275,542 90	$ 259,137 96	$ 255,727 25
Villages—			
Brownlee, 1918–1925, 6 p.c.	$ 1,066 67	$ 1,028 02	$ 1,024 00
Bulyea, 1919–1925, 5½ p.c.	1,400 00	1,330 97	1,316 00
Delisle, 1918–1925, 6 p.c.	800 00	771 01	768 00
Fairlight, 1918–1920, 5½ p.c.	360 00	350 36	349 20
New Hamburg, Ont., 1928–1932, 5 p.c.	10,000 00	9,117 38	9,400 00
Paisley, 1919-to 1924, 4½ p.c.	769 36	769 36	738 58
Semans, 1918–1925, 6 p.c.	1,066 67	1,028 02	1,024 00
Strongfield, Sask., 1918–1924, 6 p.c.	1,166 67	1,121 23	1,120 00
Tisdale, Sask., 1918–1927, 5 p.c.	1,000 00	910 02	910 00
Tugaske, 1918–1925, 6 p.c.	2,133 33	2,056 04	2,048 00
Wadena, 1918–1919, 6 p.c.	770 00	759 44	754 60
	$ 20,532 70	$ 19,241 85	$ 19,452 38
Municipalities—			
Egan, P.Q., 1918–1933, 5 p.c.	$ 2,583 33	$ 2,665 37	$ 2,428 33
Penticton, B.C., 1960, 5 p.c.	4,500 00	4,500 00	3,780 00
Peterboro, 1917 to 1927, 4 p.c.	1,193 94	1,083 41	1,134 24
	$ 8,277 27	$ 8,248 78	$ 7,342 57
Schools—			
Battleford, Public, 1915, 6 p.c.	$ 2,500 00	$	$ 2,500 00
Battleford, Public, 1933, 6 p.c.	3,500 00	7,115 49	3,185 00
Battleford, Public, 1934, 6 p.c.	1,000 00		910 00
Town of Haileybury, 1918 to 1939, 5 p.c.	9,419 05	9,419 05	8,759 71
Regina, No. 4, 1929, 4½ p.c.	6,000 00	5,734 08	5,340 00
	$ 22,419 05	$ 22,268 62	$ 20,694 71
Miscellaneous—			
Hamilton, G. & B. Elec. Ry., 1st mtge., 1933, 5 p.c.	$ 5,000 00	$ 5,276 81	$ 4,750 00
London and Lake Erie Ry. and Transportation Co., 1st mtge., 1944, 5 p.c.	120,000 00	107,376 00	66,000 00
Canadian Northern Western Railway, 1st mtge., (g'teed by Province of Alberta), 1942, 4½ p.c.	24,333 00	19,721 90	20,439 72
	$ 149,333 00	$ 132,374 71	$ 91,189 72
Total par, book and market values	$1,179,416 58	$ 923,096 23	$ 857,199 39

The Continental Life—*Concluded.*

Schedule D.

Cash in banks, viz.:—	
Imperial Bank, Toronto	$ 17,118 39
Molsons Bank, Toronto	7,303 42
Sterling Bank, Regina	1,182 30
Bank of British North America, Calgary	2,323 70
Bank of British North America, Toronto	10,849 24
Union Bank, Toronto	1,665 59
Union Bank, Winnipeg	2,335 17
Imperial Bank, Edmonton	3,251 12
Union Bank, St. John	490 72
Union Bank, Vancouver	1,775 40
Union Bank, Victoria	1,252 05
Sterling Bank, Toronto	1,674 64
Sterling Bank, Montreal	1,108 30
Imperial Bank, Sault Ste. Marie	611 44
Total cash in banks	$ 52,941 48

THE CROWN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—G. T. SOMERS.

Vice-Presidents—J. G. KENT and H. M. MOWAT, K.C., M.P.

Secretary—A. H. SELWYN MARKS.

Asst. Manager and Actuary—H. R. STEPHENSON, A.I.A., F.A.S.

Head Office—Toronto.

(Incorporated June 14, 1900, by Act 63-64 Victoria, cap. 97, amended in 1908, by 7-8 Edward VII, cap. 99 Commenced business September 10, 1901.)

CAPITAL.

Amount of joint stock capital authorized	$ 1,000,000 00
*Amount subscribed	555,875 00
Amount paid thereon in cash	101,720 75
Amount of premium on capital stock paid in by stockholders	41,238 16

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate (less encumbrances) held by the company (market value, $555,933 43 *(For details, see Schedule A.)*		$ 432,100 82
Mortgage loans on real estate, first liens		451,780 05
Due by mortgagors		9,067 55
Amount of loan secured by stock as collateral. *(For details, see Schedule B.)*		8,000 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement	$ 74,916 65	
Loans to policy holders on company's policies assigned as collaterals		349,583 99
Policy loans under automatic non-forfeiture provisions		13,419 45
Book values of bonds and debs. *(For details, see Schedule C.)*		644,263 31
Cash at head office		10,120 66
Total cash in banks. *(For details, see Schedule D)*		48,279 65
Deposit with Dominion Trust		238 65
Total ledger assets		$ 1,966,854 13

OTHER ASSETS.

Market value of real estate, bonds and debentures over book value			121,898 64
Interest due, $21,664 50; accrued, $28,821 55			50,486 05
Rents due			377 50
	New.	Renewals.	
Gross premiums due and uncollected on policies in force	$ 29,115 97	$ 73,947 51	
Deduct commission payable thereon	12,151 13	2,179 95	
Net premiums due and uncollected	$ 16,964 84	$ 71,767 56	
Net deferred premiums on policies in force (taken at 60 p.c. new and 96 p.c. renewals, gross)	2,613 06	17,934 29	
Net outstanding and deferred premiums			109,279 75
Total assets			$ 2,248,896 07

*In 1908 this company obtained a special Act of the Parliament of Canada, 7-8 Edw. VII, Cap. 99 providing *inter alia* that the directors might pass a by-law, (1) approving of the agreement mentioned in the schedule thereto, (2) reducing the subscribed capital stock by $278,200, and (3), reducing the paid-up capital stock by $79,413.22. This by-law was duly passed, and in pursuance of the said Act 3,000 new shares were issued on which $18,750 was paid on capital account and $75,000 as a special contribution to surplus repayable only out of the shareholders portion of profits thereafter earned. In 1914 a release in respect of the latter sum was given to the company by the shareholders, so that no liability for the repayment thereof now exists.

THE CROWN LIFE—*Continued.*

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$ 2,125,574 00		
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	3,000 00		
Total	$ 2,128,574 00		
Deduct value of policies reinsured in other companies	106,782 00		
Net reinsurance reserve	$ 2,021,792 00		
Less deduction allowed by section 43, subsection 3 of the Insurance Act, 1910	69,521 00		
Net reinsurance reserve (less deduction)		$ 1,952,271 00	
Present value of amount not yet due on matured instalment policies		16,339 00	
Claims for death losses, unadjusted		26,613 16	
Claims for matured endowments, due and unpaid		12,000 00	
Surrender values claimable on policies cancelled		20,634 00	
Dividends to stockholders, due and unpaid		615 75	
Dividends or bonuses to policyholders due and unpaid		1,890 70	
Due on account of general expenses		1,326 34	
Paid in advance: net premiums, $482.17; interest, $1,323.15		1,805 32	
Taxes due and accrued		6,399 22	
Commissions due agents		1,219 71	
Due on account of loans		972 68	
Special investment Reserve Fund		15,000 00	
Total liabilities		$ 2,057,086 88	
Excess of assets over liabilities		$ 191,809 19	
Capital paid in cash		101,720 75	
Surplus over all liabilities and capital (undistributed surplus as between shareholders and policyholders) including $77,237.22 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911			$ 90,088 44

SHAREHOLDERS' SURPLUS ACCOUNT.

Interest added during 1916	$ 4,874 84	Dividends to shareholders	$ 3,600 63
Shareholders' proportion of profits:— Participating account	973 02	Transferred to Non-participating account	2,247 23
Total	$ 5,847 86	Total	$ 5,847 86

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums	$ 130,622 67		
Less premiums paid for reinsurance	3,129 30		
Total net income from first-year premiums		$ 127,493 37	
Cash received for renewal premiums	$ 419,571 31		
Renewal premiums paid by dividends	1,012 82		
Total	$ 420,584 13		
Less premiums paid for reinsurance	26,533 34		
Total net income from renewal premiums		394,050 79	
Single premiums paid by dividends		662 45	
Total net premium income			$ 522,206 61
Received for interest			103,974 56
Net rents			525 10
Received as profit on real estate and bond actually sold			1,356 47
Total income			$ 628,062 74

THE CROWN LIFE—*Continued.*

EXPENDITURE.

Cash paid for death claims (of which $34,880.54 accrued in previous years)	$ 102,270 37	
Payments on matured instalment policies	1,185 55	
Total	$ 103,455 92	
Deduct amount received from other companies for reinsured death claims	28,000 00	
Net amount paid for death claims		$ 75,455 92
Paid for matured endowments		15,000 00
Paid to annuitants		500 40
Paid for surrendered policies		25,488 37
Matured investment policies		7,885 00
*Dividends paid to policyholders $5,048.70 and cash dividends applied in payment of premiums, $1,675.27		6,723 97
Total amount paid to policyholders		$ 131,053 66
Cash paid to stockholders for interest and dividends		3,600 63
Taxes, licenses, fees or fines		8,869 38
Head office salaries, $28,553 26; do., travelling expenses, $135 25; auditors' fees, $450; directors' fees, $191.65		29,330 16
Investment expenses: Travelling expenses, $100; commission on loans, $13.50; exchange, $204.80; appraisement fees, $100; salaries, $3,000		3,418 30
Commissions, first year, $68,374.67; renewals, $12,205 91; advanced to agents, $12,390 23; branch office salaries, $7,405.91; agency travelling expenses, $12,887 64; agency salaries, $18,850.00		132,114 36
Miscellaneous expenses, viz.: Advertising, $3,101 50; books and periodicals, $6; exchange, $395.54; telephone, telegrams and express, $1,669 31; medical fees, $12,061.70; legal fees, $1,788.71; office furniture, $403 69; postage, $2,648 41; printing and stationery, $4,313.68; rent, fuel and light, $9,947.69; guarantee bond premiums, $428 94; sundries, $1,279.01		38,044 18
Total expenditure		$ 346,430 67

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916	$1,684,592 78	Expenditure	$ 346,430 67
Cash income	628,062 74	Net ledger assets, December 31, 1917, ($1,966,854.13 less $629.28)	1,966,224 85
Total	$ 2,312,655 52	Total	$ 2,312,655 52

(The average rate of interest earned upon the invested assets during 1917 was 5·34 per cent).

EXHIBIT OF LIFE ANNUITIES PROPER.

	No.	Annual Payments.
At end of 1916	1	$ 500 40
At end of 1917	1	$ 500 40

The Crown Life—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	6,815	11,503,858	1,658	2,257,175	178	691,606	327	8,651	14,452,966
New issued	2,034	3,226,871	574	709,785	37	178,775	.....	2,645	4,115,431
Old revived	115	172,278	20	30,300	5	24,575	1,184	140	228,337
Old, increase and change	180	324,576	75	97,620	9	18,552	.....	264	440,748
Totals	9,144	15,227,583	2,327	3,094,880	229	913,508	1,511	11,700	19,237,482
Less ceased:—									
By death	53	106,390	11	16,300	1	5,200	.....	65	127,890
" maturity	.....	.....	13	15,000	.....	.....	.....	13	15,000
" expiry	.....	.....	.....	.....	7	22,500	.....	7	22,500
" surrender	60	139,080	19	27,500	.....	.....	.....	79	166,580
" lapse	795	1,322,191	151	170,590	23	94,413	.....	969	1,587,194
" decrease and change	169	327,124	62	89,990	18	70,450	.....	249	487,564
" not taken	476	760,813	133	159,730	7	35,928	.....	616	956,471
Total ceased	1,553	2,655,598	389	479,110	56	228,491	.....	1,998	3,363,199
At end of 1917	7,591	12,571,985	1,938	2,615,770	173	685,017	1,511	9,702	15,874,283
Reinsured	.....	701,230	.....	74,540	.....	130,950	.....	.....	906,720

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	2,329	$ 3,645,688
Amount thereof reinsured in other licensed companies		87,555
Total terminated by death and maturity	78	$ 142,890
Amount thereof reinsured in other licensed companies		28,000

THE CROWN LIFE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits—					
Life	6,379	9,582,848	1,095,512	188,135	26,240
Endowment Assurance	1,590	2,126,515	640,282	58,040	16,376
Bonus addition	.....	1,511	807		
Disability	.....	.....	836		
Totals	7,969	11,710,874	1,737,437	246,175	42,616
Without Profits—					
Life	1,212	2,989,137	300,965	513,095	61,251
Endowment Assurance	348	489,255	77,714	16,500	1,930
Term, etc.	173	685,017	8,081	130,950	985
Disability	.....	.....	140		
Totals	1,733	4,163,409	386,900	660,545	64,166
Grand totals	9,702	15,874,283	2,124,337	906,720	106,782.
		(Annual payment).			
Annuities—					
Life annuities proper	1	500 40	4,237		

Total reserve	$ 2,128,574
Reserve on reinsured	106,782
Net reserve	$ 2,021,792

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Assurances were valued by the net premium method employing tables of mid-year reserves based on the Hm and Om (5) Mortality Tables with 3½% interest. The assurances were grouped according to calendar year of issue, age at entry, plan of insurance, and dividend provisions. The age at entry for valuation was the same as the age used in fixing the premium, being the age next birthday for policies issued before Jan. 1st, 1916, and the age nearest birthday for policies issued subsequently. Annuities were valued by the British Offices Annuity Tables at 3½% interest and the valuation age was the age last birthday at issue. In fixing the duration of all contracts it was assumed that they were issued on the average in the middle of the calendar year of issue.

Special classes—(*a*) The few policies issued on lives resident in tropical or sub-tropical countries at rates of premium greater than the regular Canadian rates were valued the same as policies at Canadian rates.

(*b*) No policies have been issued at premiums corresponding to ages higher than the true ages.

(*c*) All policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued as if the full amount were payable throughout.

(*d*) Policies issued at a fixed extra annual premium were valued the same as policies without any extra premium. No policies have been issued with an extra premium payable in one sum.

(*e*) The only policies issued to lives recognized as sub-standard were those issued subject to an annual extra premium or to a lien.

(*f*) In the valuation of policies providing for cessation of premiums in the event of total and permanent disability an extra reserve was held equal to the disability gross premium for one year. No claims are current under the disability clause.

(*g*) No annuities have been issued to lives classed as under average.

(2) Items of special reserve—(*a*) No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings, nor is any additional reserve held under immediate annuities to cover future expenses.

(*b*) A special pure Endowment Reserve is held in excess of the ordinary net premium reserve to provide for cash guarantees in excess of the net premium reserve.

(*c*) No reserve in excess of the cash surrender value is held to cover the option of reinstatement under lapsed policies.

(*d*) Option of renewal is allowed only during the first five years under Ten-year Term Policies. The regular Ten-year Term reserve is held for these policies.

THE CROWN LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

(*e*) Policies issued on the majority of plans grant the option of conversion withia the first five years into any other plan of insurance requiring a higher premium, the premium on the new policy being fixed as at the original age at entry and payment of arrears being required. During the first five years under Ten-year Term Policies conversion is allowed, the new policy dating from the date of change and the premium charged being the full published rate for the Insured's then age. No extra reserve is maintained on account of these conversion options.

(*f*) A few special policies have been issued at rates of premium less than 102½% of the Om(5) 3½% net premium, and the Company is holding an extra reserve equal to the value of an annuity of such deficiencies of premiums.

2. The surrender values under the few tropical and sub-tropical policies issued are the same as under policies issued at ordinary Canadian rates.

3. The average rate of interest earned during the year on the mean net ledger assets was 5·34 per cent.

4. The distribution of surplus. (*a*) Surplus is distributed between shareholders and policyholders in accordance with the provisions of the Company's charter which provides that the policyholders shall receive aot less than 90 per ceat of the total surplus derived from participating policies.

(*b*) Computation of dividends on participating policies was effected as follows: Typical policies were selected and the fund belonging to each was calculated by employing interest, mortality and expense factors. The interest rate was taken as 5 per cent and the mortality rate as 80 per cent of the British Offices' Select Experience. The rates of first-year and renewal expense varied according to the plan of insurance in the case of premium paying policies. On paid-up policies the expense charge was ½ per cent of the fund annually. The reserve held by the Company was then deducted and 90 per cent of the remainder was set aside as the policyholders' dividends. The dividend scales were then completed by interpolation. Instead of withdrawing the cash dividend, the policyholder has the option of taking paid-up insurance or an annuity. These options are calculated on the Hm 3½ per cent basis. The paid-up option is subject to satisfactory evidence of insurability if the dividend period is greater than five years.

(*c*) No participating annuities have been issued.

WITH PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1901	$ 54,980	$ 3,276 55
1902	362,000	14,091 22
1903	390,480	16,704 64
1904	412,460	14,266 99
1905	414,430	11,091 80
1906	311,420	6,646 37
1907	278,250	4,256 12
1908	304,490	3,236 60
1909	351,000	2,155 33
1910	430,500	1,511 60
Totals	3,310,010	$ 77,237 22

Deferred Dividend policies issued subsequeat to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits. credited.
1911	$ 473,000	$ Nil.
1912	597,750	Nil.
1913	689,750	Nil.
1914	487,000	Nil.
1915	701,354	Nil.
1916	872,350	Nil.
1917	879,140	Nil.
Dated forward, 1918	1,500	Nil.
Totals	$ 4,701,844	$ Nil.

THE CROWN LIFE—*Continued.*

SCHEDULE A.

Real estate owned by the Company, viz.:—	Actual Cost and book value. $ cts.	Market value. $ cts.
Calgary, Alta, Blk. 21, 22 and 17, Plan A	7,276 50	7,276 50
Edmonton, Alta., Lot 38, Block, 2	4,371 58	4,371 58
Edmonton, Alta., Lot 23, Block 33	2,215 40	2,215 40
Edmonton, Alta., Lot 6, Block 11, Plan 600 U	902 47	902 47
Pincher Creek, Alta., Lots 9 and 10, Block 1	3,254 41	3,254 41
Toronto, Ont., 59 Yonge St	297,888 52	375,000 00
Toronto, Ont., 530 and 536 Yonge St	74,944 87	121,666 00
Saskatoon, Sask., Lots 23 and 24, Block 17	852 85	852 85
Alberta rural properties	36,010 30	36,010 30
Saskatchewan rural properties	4,383 92	4,383 92
Totals	$ 432,100 82	$ 555,933 43

SCHEDULE B.

Loan secured by collateral, viz.:—	Par value.	Market value.	Amount loaned.
100, shares Sterling Bank of Canada	$ 10,000 00	$ 8,300 00	$ 8,000 00

SCHEDULE C.

Bonds and debentures owned by the company:— *On deposit with Receiver General.*	Par value.	Book value.	Market value.
Cities—			
Port Arthur, 1936, 5 p.c.	$ 10,000 00	$ 10,704 85	$ 9,300 00
St. Catharines, 1934, 4 p.c.	5,000 00	4,852 76	4,350 00
Saskatoon, 1939, 5 ½p.c.	5,000 00	5,583 71	4,800 00
Vancouver, 1944, 4 p.c.	8,000 00	8,000 00	6,240 00
Wetaskiwin, 1918, to 1959, 5 p.c.	9,544 45	9,812 30	8,303 67
Towns—			
Humboldt, Sask., 1944, 5 p.c.	11,051 34	10,531 64	10,609 28
Palmerston, 1918 to 1939, 5 p.c.	8,340 38	8,966 77	8,196 65
Westville, 1927, 4½ p. c.	7,000 00	6,933 34	6,370 00
School—			
Swift Current, P., 1944, 6 p.c.	9,000 00	9,000 00	8,910 00
Total on deposit with Receiver General	$ 72,936 17	$ 74,385 37	$ 67,079 60
Governments—			
Dominion of Canada bonds, 1919, 5 p.c.	10,000 00	9,368 49	9,368 49
Dominion of Canada, War Loan, 1931, 5 p.c.	79,500 00	77,399 17	78,705 00
Dominion of Canada War loan, 1937, 5 p.c.	73,060 00	70,385 00	70,385 00
Dominion of Canada, Victory Loan, 1937, 5 p.c.	12,500 00	12,500 00	12,500 00
Province of Manitoba, 1947, 4 p.c.	30,000 00	21,800 70	21,800 70
Province of Manitoba, 1953, 4½ p. c.	1,946 66	1,644 29	1,664 29
Province of Saskatchewan, 1954, 4½ p.c.	3,333 66	2,813 49	2,813 49
Province of Saskatchewan, 1932, 5 p.c.	25,000 00	22,265 81	22,265 81
Anglo-French External Loan, 1920, 5 p.c.	81,000 00	73,285 85	73,285 85
Cities—			
Calgary, 1942, 4½ p.c.	4,866 66	3,944 43	3,944 43
Edmonton, 1932, 4½ p.c.	973 33	824 85	824 85
Edmonton, 1933, 5 p.c.	18,006 66	16,039 07	16,039 07
Moose Jaw, 1950-1951, 4½ p.c.	5,839 98	4,622 90	4,622 90
Sydney, 1932, 4 p.c.	1,000 00	808 12	808 12
Vancouver, 1933, 4½ p.c.	1,460 00	1,270 75	1,270 75
Victoria, 1943, 4½ p.c.	3,000 00	2,501 48	2,501 48
Winnipeg, 1960, 4 p.c.	1,460 00	1,120 80	1,120 80
Towns—			
Assiniboia, 1918 to 1937, 5 p.c.	8,514 46	7,239 41	7,239 41
Assiniboia, 1926, 5 p.c.	1,000 00	931 98	931 98
Bassano, 1945, 6 p.c.	10,000 00	8,263 55	9,400 00
Blairmore, 1918 to 1932, 5 ½p.c.	5,070 84	4,560 99	4,868 00
Estevan, 1918 to 1943, 5 p.c.	10,458 78	8,221 00	9,203 50
Estevan, 1928 to 1943, 5 p.c.	9,812 45	7,475 58	8,438 70
Humboldt, 1918 to 1925, 6 p.c.	14,511 85	13,688 10	14,221 61
Springhill, 1934, 5 p.c.	5,500 00	4,918 87	5,060 00
Tofield, 1923-1934, 6 p.c.	7,487 40	6,549 71	6,963 28
Transcona, 1922, 6 p.c.	4,695 44	4,406 17	4,648 48

The Crown Life—*Concluded.*

Schedule C—*Concluded.*

Bonds and debentures owned by the Company—*Concluded.*			
Schools—			
Hardisty, Alta., 1918–1944, 7½ p.c.	$ 22,431 57	$ 23,393 42	$ 25,571 98
Swift Current, Sask., 1944. 6 p.c.	14,000 00	13,548 90	13,860 00
Other Alberta	14,788 55	14,735 77	15,224 58
Manitoba	10,886 32	10,756 55	11,236 07
Other Saskatchewan	83,648 25	84,566 64	86,261 12
Railway—			
London and Lake Erie Ry. & Transportation Co. (1st mtge.), 1944, 5 p.c.	31,000 00	22,597 00	17,050 00
Ontario Power Co., Niagara Falls, Ont., 1st mtge., 1943, 6 p.c.	5,000 00	4,929 10	4,650 00
Miscellaneous—			
Carnoustie, Rural Telephone, 1918 to 1932, 7½ p.c.	2,000 00	2,000 00	2,000 00
Imperial Steel and Wire Co., 1st mtge (g'teed by Town of Collingwood), 1934, 5½ p.c.	4,500 00	4,500 00	4,500 00
Total par, book and market values	$ 691,189 03	$ 644,263 31	$ 642,329 34

Schedule D.

Cash in banks, viz.:—	
Sterling Bank, Toronto	$ 19,348 18
Sterling Bank, Winnipeg	970 50
Sterling Bank, Montreal	250 85
Bank of Nova Scotia, Calgary	195 66
Bank of Nova Scotia, Saskatoon	690 20
Bank of Nova Scotia, St. John	266 20
Bank of Nova Scotia, Vancouver	1,369 90
Bank of Nova Scotia, Toronto	14,873 93
Bank of Nova Scotia, Barrie	314 23
Trusts and Guarantee Co., Toronto	10,000 00
Total cash in banks	$ 48,279 65

THE DOMINION LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President and Managing Director—THOMAS HILLIARD.

Vice-Presidents—P. H. SIMS and S. B. BRICKER.

Secretary—P. H. ROOS.

Actuary—M. P. LANGSTAFF, A.I.A., F.A.S.

Principal Office—Waterloo, Ont.

(Incorporated March 20, 1889, by 52 Vic., cap. 95; organized July 4, 1889. Commenced business in Canada July 12, 1889.)

CAPITAL.

Amount of joint stock capital authorized	$ 1,000,000 00
Amount subscribed for	400,000 00
Amount paid thereon in cash	160,000 00
Amount of premium on capital stock paid in by stockholders	17,800 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company *(For details, see Schedule A)*		$ 189,123 28
Amount secured by way of loans on real estate, by bond or mortgage, first liens		2,995,021 42
The same, second liens		55,043 33
Amount of loans as above on which interest has been overdue for one year or more previous to statement	$ 890,038 99	
Amount of loans made to policyholders on the company's policies assigned as collaterals ($327,627.60 less $41,400 loans from reassurance companies)		286,227 60
Book value of bonds and debs, owned *(For details, see Schedule B)*		661,624 70
Cash at head office		6,980 29
Cash in banks and loan company, viz.:—		
Waterloo, County Loan, Waterloo, Ont	$ 10,167 12	
Molsons Bank, Waterloo, Ont	7,533 03	
Bank of Commerce, Waterloo, Ont	1,918 75	
Bank of Toronto, Waterloo, Ont	7,368 58	
Total cash in banks and loan company		26,987 48
Fire insurance premiums and taxes advanced		22,382 59
Other ledger assets		4,191 24
Total ledger assets		$ 4,247,581 93
Deduct market value of bonds and debentures under book value		14,770 48
		$ 4,232,811 45

OTHER ASSETS.

	New.	Renewals.	
Interest due, $174,652.45; accrued, $89,730.46			264,382 91
Gross premiums due and uncollected on policies in force	$ 27,235 57	$ 124,256 64	
Deduct commission payable thereon	7,510 18	5,571 97	
Net premiums due and uncollected	$ 19,725 39	$ 118,684 67	
Net deferred premiums (taken at 45 p.c. of new and 94 p.c. of renewals, gross)	1,628 20	12,830 09	
Net uncollected and deferred premiums			152,868 35
Total assets			$ 4,650,062 71

THE DOMINION LIFE—*Continued.*

LIABILITIES.

Amount computed on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$3,597,050 00		
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	105,404 00		
Total (computed)		$3,702,454 00	
Deduct value of policies reinsured in other companies		199,402 00	
Net reinsurance reserve (no statutory deduction made)			$ 3,503,052 00
(Full deduction allowance permitted, being $96,758)—			
Present value of amounts not yet due on matured instalment policies			35,194 00
Claims for death losses, unadjusted ($72,100 less $10,000 paid for reinsurance)	$ 62,100 00		
" " resisted, not in suit ($15,000, less $11,000 paid for reinsurance)	4,000 00		
Net amount of unsettled death claims			66,100 00
Claims for matured endowments, due and unpaid			2,673 42
Amount of dividends or bonuses due to policyholders and unpaid			3,493 48
Amount of dividends to stockholders declared and unpaid			4,800 00
Due on account of office and other expenses			1,500 00
Premiums paid in advance			4,136 25
Taxes due and accrued			9,807 38
Reserve for dividends declared to policyholders			11,772 00
Shareholders' surplus account			42,439 90
Contingency fund			100,000 00
Total liabilities			$ 3,802,976 21
Excess of assets over liabilities			$ 847,086 50
Capital stock paid in cash			160,000 00
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders), including $535,871.00 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911			$ 687,086 50

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance December 31, 1916	$ 69,302 16	Dividends to shareholders	$ 18,149 25
Interest added during 1917	13,863 64	Stock bonus	35,000 00
Shareholders' production of profits:—		Patriotic Fund	2,000 00
Non-participating account	5,668 54	Balance, December 31, 1917	42,439 90
Participating account	8,754 81		
Totals	$ 97,589 15	Total	$ 97,589 15

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Received for first-year premiums	$ 158,405 23		
Less premiums paid for reinsurance	13,438 36		
Total net income from first-year premiums		$ 144,966 87	
Cash received for renewal premiums	$ 575,905 81		
Renewal premiums paid by dividends	8,474 52		
Total	$ 584,380 33		
Less premiums paid for reinsurance	44,790 97		
Total net income from renewal premiums		539,589 36	
Cash received for single premiums		919 00	
Single premiums paid by dividends		22,161 00	
Total net premium income			$ 707,636 23
Received for interest on investments			288,957 81
Received for rents			1,922 24
Received as profit on securities actually sold			1,351 40
Sundry income			203 16
Total cash income			$ 1,000,070 84

THE DOMINION LIFE—*Continued.*

EXPENDITURE.

Cash paid for death losses	$ 122,230 00	
Cash paid for matured instalment policies	4,128 91	
Total cash paid for death claims	$ 126,358 91	
Deduct amount received from other companies for reinsured death claims	2,500 00	
Net amount paid for death claims (including bonuses, $700) of which $30,308 accrued in previous years		$ 123,858 91
Net amount paid for matured endowment claims (including bonuses, $2,260) of which $2,721.17 accrued in previous years)		40,891 94
Total amount paid for death claims and matured endowments		$ 164,750 85
Cash paid to annuitants		441 80
Cash paid for surrendered policies		78,070 27
Cash dividends paid to policyholders		51,080 98
Cash dividends applied on payment of premiums		30,635 52
Total paid to policyholders		$ 324,979 42
Cash paid to stockholders for interest or dividends		17,099 37
Taxes, licenses, fees or fines		11,959 57
Investment expenses, viz.: Commissions on loans, $135; commission on collection of interest, $5,708.68		5,843 68
Cash paid for head office salaries, $39,861.83; head office travelling expenses, $4,728.52; auditor's fees, $130.40; directors' fees, $6,605		51,325 75
Cash paid for commissions, first year, $89.722.12; commissions, renewals, $20,269.22; agency salaries, $42,192.02; agency office rents, $4,333.84; agents' guarantee bonds, $202.49; agents' balances, $6,974.68		163,691 37
Miscellaneous payments, viz.: Advertising, $6,243.18; exchange, $357.33; medical fees, $10,906.25; legal fees, $287.61; office furniture, etc., $1,540.72; postage, $1,850.19; real estate taxes, repairs, etc., $1,970.88; printing and stationery, books and periodicals, $5,979.79; fire insurance, $54; sundries, $5,274.61		34,464 56
Total cash expenditure		$ 609,366 72

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 3,838,870 03	Expenditure	$ 609,366 72
Cash income	1,000,070 84	Net ledger assets, Dec. 31, 1917 ($4,247,581.93 less $18,007.78 ledger liability)	4,229,574 15
Total	$ 4,838,940 87	Total	$ 4,838,940 87

(The average rate of interest earned upon the invested assets during 1917 was 7·9 per cent).

EXHIBIT OF LIFE ANNUITIES.

	No.	Life Annuities Proper Annual Payments.
In force at end of 1916	3	$ 441 80
In force at end of 1917	3	$ 441 80

THE DOMINION LIFE—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	7,406	13,351,021	3,874	5,367,982	123	492,000	96,173	11,403	19,307,176
New issued	1,862	3,738,303	519	890,750	37	161,000	22,462	2,418	4,812,515
Old revived	50	92,750	21	29,500	....	.....	.....	71	122,250
Old, increase and change	13	39,405	.....	.....	....	.....	.....	13	39,405
Totals	9,331	17,221,479	4,414	6,288,232	160	653,000	118,635	13,905	24,281 346
Less ceased—									
By death	70	116,197	39	60,950	....	.....	700	109	177,847
" maturity	.....	.....	36	43,198	....	.....	2,260	36	45,458
" expiry	.....	.....	....	.....	7	42,000	.....	7	42,000
" surrender	100	168,660	77	126,549	....	.....	580	177	295,789
" lapse	425	778,750	74	88,000	18	64,000	.....	517	930,750
" decrease and change	7	59,785	12	34,091	7	24,000	95	26	117,971
" not taken	162	323,000	57	65,700	3	11,000	.....	222	399,700
Total ceased	764	1,446,392	295	418,488	35	141,000	3,635	1,094	2,009,515
At end of 1917	8,567	15,775,087	4,119	5,869,744	125	512,000	115,000	12,811	22,271,831
Reinsured	.....	677,862	.....	387,071	....	89,750	(7,025)	.....	1,161,708

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,778	$3,475,075
Amount thereof reinsured in other licensed companies	....	157,500
Total terminated by death and maturity	145	$ 223,305
Amount thereof reinsured in other licensed companies	..	21,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits—					
Life	8,266	14,908,035	1,695,259	608,628	55,153
Endowment assurance	3,976	5,752,362	1,615,319	379,000	125,244
Term, etc	.....	.....	.....	3,000	17
Bonus addition	.....	115,000	73,389	7,025	5,793
Premium reduction	.....	.....	17,686		
Shorten term	.....	.....	95,939		
Totals	12,242	20,775,397	3,497,592	997,653	186,207
Without Profits—					
Life	301	867,052	132,913	69,234	11,407
Endowment Assurance	143	117,382	65,577	8,071	867
Term, etc	125	512,000	3,882	86,750	921
Totals	569	1,496,434	202,372	164,055	13,195
Grand totals	12,811	22,271,831	3,699,964	1,161,708	199,402
		(Annual payment.)			
Annuities—					
Life Annuities proper	3	441 80	2,490		
Total reserve	.....	.....	$ 3,702,454		
Reserve on reinsured	.....	.....	199,402		
Net Reserve	.....	.....	$ 3,503,052		

THE DOMINION LIFE—*Continued.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Assurances and annuities were valued individually from tables of net premium reserves. The valuation age for assurances was age next birthday at date of issue on business up to December 31, 1914, and age nearest birthday subsequent to that date. Mean duration was taken.

Annuities were valued as if just issued at age at birthday nearest valuation date.

For assurances, the Institute of Actuaries' Hm Table with 3½% interest was taken for policies issued prior to January 1st, 1910, and the Om (5) 3% table for policies issued subsequent to December 31st, 1909.

Annuities were valued on Hm 3½% table.

(a) No policies have been issued on lives resident in tropical or sub-tropical countries.

(b) Policies issued with premiums corresponding to ages higher than true ages were valued at rated up ages.

(c) There was no modification made in the valuation of policies providing for the payment at death during certain periods of an amount less than the full amount of insurance.

(d) There has been no extra reserve maintained for policies issued at a fixed extra premium with the exception of war risk premiums. These latter were added for the year and placed against the mortality occurring on war risks during the year, the difference being carried as extra reserve.

(e) No additional reserve made for other sub-standard classes.

(f) No additional reserve made for disability benefits.

(g) No annuities have been issued to lives classed as under-average.

(2) Items of special reserve—

(a) There was no reserve held under limited and single premium policies on account of prepaid or limited loadings and none required by the Company's method of surplus distribution.

(b) In the case of deferred dividend policies issued since 1909 on the Ordinary Life or Limited Payment Life plans, the Company guarantees an extra cash surrender value at the end of 20 years of $10 per $1,000 assurance, above the Hm 3% reserve.

The Company valued this special benefit as a 20-year pure endowment on the basis of the Om (5) 3% reserve.

(c) It has not been felt necessary to allow for any reserve on account of lapsed policies.

(d) Term policies do not include the option of renewal.

(e) No reserve is maintained to cover the options of conversion into higher premium policies.

(f) The Company has established a special reserve fund of $100,000 to meet any contingencies.

2. The Company issued no tropical or sub-tropical policies.

3. The average rate of interest earned on mean net ledger assets throughout the year 1917 was 7·9 per cent.

4. The distribution of surplus—

(a) DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

An individual account is kept with each policyholder, and each policy year is credited with all payments made by him, and sums standing to his credit at the beginning of the year and with interest thereon; he is charged each year with his share of expenses, death losses, and with the reserve at the end of the year. All policyholders were, during the policy year ending in 1917, credited with interest at 6½ per cent, and in respect to mortality charges, policies in the Abstainers' section were charged 60 per cent of the tabular rate, in the General 87½ per cent, and in the Women's 66⅔ per cent, these percentages being found from actual experience. The expense factors were as follows: In the first year each policy was assessed with 100 per cent of the whole life premium, plus $4 per thousand; in succeeding years 8 per cent of gross premium for commission and taxes and 5 per cent of life premium plus $1.75 per thousand on account of general expenses. The policyholders' account is carried from year to year until the termination of the policy. 10 per cent of the surplus standing to the credit of deferred dividend policies on completion of their deferred dividend periods is transferred to the shareholder's account, and in the case of quinquennial dividend policies where the dividends are paid in cash, 10 per cent of the surplus standing to their credit at the time payment is made is transferred to the shareholders. In the case of all other (participating policies the shareholders' share of surplus, which is 10 per cent, is not transferred to the shareholders' account until the policies are terminated. From non-participating policies 50 per cent of the surplus standing to their credit is transferred every five years, and on termination of the policies all surplus to their credit is transferred.

In all classes of policies—with the exception of tontine policies, which have been 5 or more years in force, no interim surplus is forfeited in case of death between two dividend periods, but the assured is paid all profits up to the day of his death.

A shareholders' account is kept showing payments made by shareholders and amounts transferred to them from their share of the profits. The total amount to their credit is increased in any year by interest at the net rate earned by Company and by the profits transferred to them, and is diminished by the dividends paid to them.

(b) DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial Dividends.—An individual account is kept with each policy in the manner described above. The quinquennial profits under any policy are distributed in one of three ways, according to the choice of the assured at the outset of his policy, viz.: cash, reduction in premiums, or a paid-up addition to the sum assured. The shareholders' 10 per cent is deducted and a small allowance in the nature of a "safety-margin" is retained. The deduction of this safety-margin does not operate against the interests of the assured, since all profits standing to the credit of the policy at the day of death are paid to the assured's representatives by the Company.

Deferred Dividend Policies.—An individual account is kept in respect to these policies in the same way as with the Quinquennial Distribution policies. At the completion of the dividend period of any policy, the assured is also given his share of the "tontine" fund or forfeited surplus of those members in the same class and year of issue whose policies have been terminated after three years, but before completion of the dividend period, by death, surrender, or lapse. The cash dividend paid is in excess of the Hm 3½ per cent reserve.

(c) The Company issued no participating annuities.

The Dominion Life—*Continued.*

With-Profit Policies.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of Issue.	Amount in force.	Profits contingently apportioned.
1898	$ 139,250 00	$ 29,165 38
1899	372,000 00	71,492 12
1900	155,000 00	34,025 71
1901	185,000 00	39,236 23
1902	203,435 00	43,043 33
1903	254,850 00	52,390 86
1904	285,600 00	44,360 00
1905	368,200 00	52,284 37
1906	361,900 00	43,495 76
1907	395,760 00	39,363 42
1908	524,500 00	38,435 13
1909	558,070 00	33,764 36
1910	484,000 00	14,814 33
Totals	$ 4,287,565 00	$ 535,871 00

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to the credit of such policies.

Year of Issue.	Amount in force.	Profits credited thereto.
1911	$ 448,000 00	$ 7,282 00
1912	569,500 00	4,490 00
1913	722,750 00	Nil.
1914	695,050 00	Nil.
1915	804,256 00	Nil.
1916	1,696,300 00	Nil.
1917	2,232,353 00	Nil.
Totals	$ 6,568,209 00	$ 11,772 00

Schedule A.

	Actual Cost.	Book value
Real estate owned by the company, viz.:—		
Calgary, Alta., lots 35 and 36, block 5	$ 2,475 27	$ 2,475 27
Calgary, Alta., lots 31 and 32, block 5	2,468 62	2,468 62
Calgary, Alta., lot 39, block 1	2,062 47	2,137 47
Calgary, Alta., lot 41, block 1	1,768 25	1,770 25
Calgary, Alta., lot 9, block L, plan 5609, T	2,278 95	2,278 95
Calgary, Alta., lots 21 and 22, n. 40′ s. 80′, 6 plan 3153	871 18	871 18
Calgary, Alta., lot 11, block 30, plan 2934	2,485 64	2,495 64
Calgary, Alta., lots 7, 8 and 9, block 5, plan 4163	4,983 47	4,983 47
Calgary, Alta., lot 20, block 13, plan 2448, Sunnyside	2,236 43	2,262 78
Edmonton, Alta., lot 25, block 6, river lot 16, 18, plan XXIII	2,614 03	2,614 03
South Vancouver, B.C., lot J, sub div., lots 4, 5 and 6 w. ¼ block 8	1,930 76	1,930 76
South Vancouver, B.C., lot L, sub div., lots 4, 5 and 6, w ¼ block 8	2,157 66	2,177 46
Vancouver, B.C., lot K, re sub div., lots 4, 5 and 6, s.w. ¼ block 8	1,511 78	1,515 63
Vancouver, B.C., lots 46, block 21, dist. lot 3470–8 group	1,631 53	1,691 03
Winnipeg, Man., lot 33, block D, plan 763	1,541 37	1,541 37
Winnipeg, Man., lots 474–5, part lot 39, St. John, plan 28	5,997 21	5,997 21
Winnipeg, Man., lot 6, block 12, D.G.S. 62, St. James, plan 772	3,860 18	3,952 91
Winnipeg, Man., lot 17, block 12, plan 437, St. John, D.G.S. 42	1,934 56	1,934 56
Waterloo, Ont., head Office, cor. Erb and Albert streets	21,500 00	21,500 00
Waterloo, Ont., Queen street, south of Erb street	2,929 15	2,929 15
Moosejaw, Sask., lot 10, block 191, old plan 96	26,423 00	26,423 00
Moosejaw, Sask., lot 11, block 38, old plan 96	5,940 92	5,940 92
Moosejaw, Sask., lot 1, block 15, old 96	1,354 80	1,354 80
Prince Albert, Sask. {Lots 41 to 44, incl. block 9; Lots 28 to 34, incl. block 10; Lots 2 to 12, incl. block 12} River lot 76 plans	27,425 23	27,425 23

THE DOMINION LIFE—*Continued.*

SCHEDULE A—*Concluded.*

	Actual Cost.	Book value.
Real estate owned by the company, viz.:—*Concluded.*		
Regina, Sask., lot 16, block 458, plan 33	$ 3,375 26	$ 3,375 26
Regina, Sask., n. 30 ft. lot 19, block 399, plan 33	3,012 80	3,012 80
Regina, Sask., w. ½ sec. 25, t. 32, r. 23, w. 3rd m	3,201 11	3,201 11
Regina, Sask., lots 38, 39 and 40, block 306, old plan 33	40,360 00	40,360 00
Regina, Sask., lot 37, block 377, old 33	4,212 84	4,212 84
Saskatchewan rural properties	4,289 58	4,289 58
Totals	$ 188,834 05	$ 189,123 28

SCHEDULE B.

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General.	Par value.	Book value.	Market value.
Cities—			
Edmonton, 1927, 5 p.c.	$ 10,000 00	$ 10,712 00	$ 9,400 00
Nanaimo, 1960, 5 p.c.	10,000 00	10,000 00	8,400 00
Port Arthur, 1929, 5 p.c.	5,000 00	5,215 00	4,750 00
" 1934, 5 p.c.	10,000 00	10,691 00	9,300 00
St. Catharines, 1921, 4 p.c.	10,220 00	10,220 00	9,709 00
Strathcona, 1947, 5½ p.c.	5,000 00	4,654 00	4,750 00
Victoria, 1951, 4 p.c.	10,000 00	10,000 00	7,700 00
Total on deposit with Receiver General	$ 60,220 00	$ 61,402 00	$ 54,009 00

Held by Company—

Governments—			
Dominion of Canada War Loan, 1937, 5 p.c.	$ 200 00	$ 188 75	$ 188 75
Dominion of Canada Victory Loan, 1937, 5½ p.c.	282,766 54	282,766 54	282,766 54
Prov. of Saskatchewan, 1925, 5 p.c.	5,000 00	4,746 85	4,950 00
Prov. of Saskatchewan, 1932, 5 p.c.	30,000 00	26,946 00	26,946 00
Anglo-French External Loan, 1920, 5 p.c.	40,000 00	38,474 69	37,658 48
United Kingdom of Great Britain and Ireland, 1918-1919, 5½ p.c.	30,000 00	29,819 99	29,819 99
	$ 387,966 54	$ 382,942 82	$ 382,329 76
Cities—			
Kamloops, 1934, 5 p.c.	$ 5,000 00	$ 5,000 00	$ 4,450 00
Port Arthur, 1924, 4½ p.c.	1,000 00	1,000 00	930 00
Revelstoke, 1929, 5 p.c.	13,151 13	12,928 03	11,836 02
	$ 19,151 13	$ 18,928 03	$ 17,216 02
Towns—			
Bracebridge, 1918 to 1919, 5 p.c.	$ 1,561 74	$ 1,561 74	$ 1,546 12
Fort Frances, 1931 to 1935, 6 p.c.	5,749 13	5,604 13	5,806 62
Glace Bay, 1942, 5 p.c.	5,000 00	4,356 76	4,450 00
Hespeler, 1918 to 1947, 6 p.c.	14,000 00	14,000 00	14,000 00
Humboldt, 1917 to 1924, 6 p.c.	7,013 39	7,035 39	6,873 13
North Battleford, 1942, 5½ p.c.	5,000 00	4,517 56	4,350 00
North Bay, 1945 to 1947, 6 p.c.	5,498 93	5,406 68	5,406 68
Parry Sound, 1918 to 1923, 4 p.c.	2,216 56	2,216 56	2,105 73
Sudbury, 1918 to 1920, 5 p.c.	2,950 02	2,957 52	2,920 52
Sudbury, 1918 to 1931-1933-1937, 5 p.c.	15,589 83	14,117 25	14,117 25
Swift Current, 1943, 5 p.c.	10,000 00	8,692 00	8,400 00
Waterloo, Ont., 1918 to 1920, 4 p.c.	1,013 47	1,013 47	993 20
" 1918 to 1930, 4 p.c.	739 10	739 10	679 97
" 1918 to 1931, 4 p.c.	3,054 31	3,054 31	2,809 96
" 1918 to 1927, 4½ p.c.	2,433 21	2,393 21	2,335 88
" 1918 to 1927, 5 p.c.	6,337 39	6,337 39	6,210 64
Watrous, 1944, 6 p.c.	10,000 00	9,359 00	8,700 00
Weyburn, 1949, 5 p.c.	5,000 00	5,102 50	4,250 00
	$ 103,157 08	$ 98,464 57	$ 95,955 70
Village—			
Grimsby, 1918 to 1936, 6 p.c.	$ 14,769 69	$ 14,769 69	$ 14,769 69

The Dominion Life—*Concluded.*

Schedule B.—*Concluded.*

Bonds and debentures held by the Company—*Concluded.*

	Par value.	Book value.	Market value.
Districts or Townships—			
Assiniboia, R. M., 1924, 5 p.c.	$ 5,000 00	$ 4,507 63	$ 4,750 00
Assiniboia, R. M., 1936, 5 p.c.	5,979 83	5,312 54	5,441 65
West Kildonan, 1929, 5½ p.c.	8,000 00	7,645 90	7,760 00
	$ 18,979 83	$ 17,466 07	$ 17,951 65
Schools—			
St. Grégoire Le Thaumaturge, 1955, 6 p.c.	$ 5,000 00	$ 5,000 00	$ 5,150 00
Deer Fork, Sask., 1918 to 1926, 8 p.c.	1,350 00	1,472 10	1,458 00
White Heron, Sask., 1918 to 1926, 8 p.c.	1,008 00	1,133 77	1,166 40
	$ 7,430 00	$ 7,605 87	$ 7,774 40
Railways—			
Canadian Northern Western R.R. Co., 1st mtge. deb. (g'td by Prov. of Alberta), 1942, 4½ p.c.	$ 12,166 66	$ 9,861 71	$ 10,220 00
Cape Breton Elec. Co., Ltd., 1st mtge., 1932 or earlier, 5 p.c.	10,000 00	9,746 00	8,900 00
Dominion Power and Trans. Co., 1st mtge., 1921, 5 p.c.	3,000 00	2,976 30	2,940 00
Niagara, St. Catharines and Toronto Ry. Co., 1st mtge., 1929, 5 p.c.	10,000 00	10,000 00	9,400 00
Quebec Ry. L. H.. and Power Co., (Cons. Mtge.), 1939 or earler, 5 p.c.	5,000 00	4,683 00	3,550 00
Sudbury Copper Cliff Sub. Elec. R.R. Co., 1st mtge. (g'td by town of Sudbury), 1936, 6 p.c.	5,000 00	5,000 00	5,000 00
	$ 45,166 66	$ 42,267 01	$ 40,010 00
Miscellaneous—			
Bell Engine and Thresher Co., The Robt. gt'd. by Town of Seaforth), 1941, 5 p.c.	$ 9,000 00	$ 9,251 31	$ 8,370 00
Price Bros. and Co., Ltd., 1st mtge., 1940 or earlier, 5 p.c.	9,733 33	8,527 33	8,468 00
	$ 18,733 33	$ 17,778 64	$ 16,838 00
Total par, book and market values	$ 675,574 26	$ 661,624 70	$ 646,854 22

THE EDINBURGH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—His Grace The DUKE OF MONTROSE, K.T.

Manager—T. M. GARDINER.

Principal Office—Edinburgh, Scotland.

Chief Agent in Canada—D. T. SYMONS.

Head Office in Canada—Toronto.

(Established August 29, 1823. Commenced business in Canada, 1857.)

CAPITAL.

Amount of joint stock capital authorized and subscribed	£500,000 stg.	$ 2,433,335 00
Amount paid thereon in cash	100,000 "	486,667 00

ASSETS IN CANADA.

Held solely for the protection of Canadian policyholders.

Bonds and debentures on deposit with the Receiver General—

	Par value.	Market value.
Cape of Good Hope inscribed stock, 1917/1923, 4 p.c.	$ 48,666 67	$ 44,286 67
City of Vancouver, 1939, 3½ p.c.	20,000 00	14,600 00
Total on deposit with Receiver General	$ 68,666 67	$ 58,886 67

Carried out at market value	$ 58,886 67

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals	423 40
Cash in Canadian Bank of Commerce, Toronto	20,189 16
Interest accrued	16 06
†Total assets in Canada	$ 79,515 29

LIABILITIES IN CANADA.

Amount computed or estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions and premium reductions in force	$ 24,727 55
Total liabilities in Canada	$ 24,727 55

INCOME IN CANADA.

Net cash received for renewal premiums	$ 409 64
Interest on policy loans	25 39
Total income in Canada	$ 435 03

†Excluding mortgages, bonds and debentures not connected with policies but purchased as investments.

THE EDINBURGH LIFE—*Concluded.*

EXPENDITURE IN CANADA.

Total cash paid for death losses	$ 4,445 46
Cash paid for agency salaries, $1,250; advisory committee fees, $300; agency and advisory committee fees in Calgary, $200.50	1,750 50
Cash paid for taxes, licenses, fees or fines	110 00
Cash paid for legal fees	23 43
Total expenditure in Canada	$ 6,329 39

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Bonus Additions.	Totals.	
	No.	Amount.		No.	Amount.
		$	$		$
At end of 1916	18	25,112 99	10,492 54	18	35,605 53
Less ceased:—					
By death	3	3,553 89	891 57	3	4,445 46
At end of 1917	15	21,559 10	9,600 97	15	31,160 07

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—W. A. DAY.

Secretary—WILLIAM ALEXANDER.

Principal Office—120 Broadway, New York.

Chief Agent in Canada—S. P. STEARNS.

Head Office in Canada—Montreal.

(Incorporated July 26, 1859. Commenced business in Canada, October, 1868.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash	$ 100,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A*)		$ 5,219,866 52
Market value of bonds and debentures held by trustees (*For details, see Schedule B*)		920,000 00

Other Assets in Canada.

Loans made to Canadian policyholders on the company's policies assigned as collaterals, $14,305 84 of this amount belongs to policies issued prior to March 31, 1878 (including $8,796 68 war liens, bearing simple interest at 4 per cent)		1,227,922 56
Cash at offices in Canada		144 07
Cash in banks, viz.:—		
Union Bank of Canada, Halifax	$ 23,017 39	
Union Bank of Canada, Winnipeg	28,830 70	
Union Bank of Canada, Montreal	28,438 24	
Union Bank of Canada, Toronto	27,502 48	
Union Bank of Canada, Vancouver	14,817 40	
La Banque Provinciale du Canada, Montreal	976 90	
Total cash in banks		123,583 11
Interest due, $6,500 85; accrued, $93,624 59		100,125 44

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force	$ 109 80	$62,338 39
Deduct commission payable thereon (renewal commissions at 3 per cent)	49 95	1,870 15
Net premiums due and uncollected	$ 59 85	$60,468 24
Net deferred premiums on policies in force (taken at 76·5 p.c. of gross)	1,513 36	18,255 54

Net outstanding and deferred premium		80,296 99
Total assets in Canada		$ 7,671,938 69
Amount estimated on the statutory basis to cover the net present value of all outstanding policies in Canada including reversionary additions premium reductions and annuities in force		$ 7,206,590 00
Present value of amounts not yet due on matured instalment policies		26,665 00
Claims for death losses, adjusted but unpaid ($670 19 accrued in previous years)	$ 2,670 19	
Claims for death losses, unadjusted ($1,000 accrued in previous years)	46,256 10	
Total amount of unsettled death claims		48,926 29

THE EQUITABLE LIFE—*Continued.*

LIABILITIES IN CANADA—*Concluded.*

Claims for matured endowments, due and unpaid	$ 5,500 00
Dividends or bonuses to Canadian policyholders, due and unpaid	12,464 61
Due on account of office and other expenses	29 35
Premiums paid in advance	1,763 79
Interest on policy loans paid in advance	24,882 29
Taxes, due and accrued	13,388 15
Dividends on deposit and accrued interest thereon	25,998 46
Total liabilities in Canada (including $237,725 on policies issued prior to March 31, 1878)	$ 7,366,207 94

(After setting aside $7,000 for the payment of the authorized dividend to stockholders, the remainder of the surplus earned during the year is held in the interest of or paid to the policyholders.)

INCOME IN CANADA.

Cash received for first year premiums	$ 129,397 29		
First year premiums paid by surrender value	11 20		
Total income from first year premiums		$ 129,408 49	
Cash received for renewal premiums	$ 778,255 09		
Renewal premiums paid by dividends, etc	78,834 00		
Cash received from renewal premiums	$ 857,089 09		
Less premiums paid for reinsurance	164 09		
Total net income from renewal premiums		856,925 00	
Cash received for single premiums		709 44	
Cash received for single premiums for life annuities		1,000 00	
Cash received for annual premiums for life annuities		8,981 71	
Cash received for disability premiums		3,542 04	
Total net premium income			$ 1,000,566 68
Interest or dividends on investments		$ 346,670 21	
Interest on overdue premiums and deposits		4,798 69	
			351,468 90
Total income in Canada			$ 1,352,035 58

EXPENDITURE IN CANADA.

Cash paid for death losses (including $11,468.54 reversionary bonuses) (of which $41,366.67 accrued in previous years)	$ 420,801 14	
Payments on matured instalment policies	2,267 24	
Cash paid for matured endowments	132,704 97	
Net amount paid for death claims and matured endowments		$ 555,773 35
Cash paid to annuitants		12,051 87
Amount paid for surrendered policies		157,035 08
Cash dividends paid to Canadian policyholders		130,570 47
Cash dividends applied in payment of premiums		76,319 94
Total net amount paid to policyholders		$ 931,750 71
Cash paid for licenses, taxes, fees or fines		17,810 97
Cash paid for investment expenses, viz.: Salaries, $1,500; legal expenses, $4; rent of safe deposit box, $20		1,524 00
Cash paid for commissions, first year, $58,822 92; commissions, renewals, $25,740.29; agency salaries, $35,188 88; agency travelling expenses, $6,845 19		126,597 28
Miscellaneous payments, viz.: Advertising, $6.28; exchange, $618.34; express, telegrams and telephones, $786.84; legal expenses, $8.40; medical fees, $6,284.72; office furniture, etc., $802.90; postage, $1,882.25; printing and stationery, $80.76; rent, fuel and light, $8,448.71; duty, $654.85; sundries, $273.19		19,847 24
Total expenditure in Canada		$ 1,097,530 20

The Equitable Life—*Continued.*

EXHIBIT OF LIFE ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual payments	No.	Annual payments
At end of previous year	63	$ 25,125 97	6	$ 2,175 00
New annuities	34	30,254 32	1	250 00
Totals	97	$ 55,380 29	7	$ 2,425 00
Deduct terminated—				
By death	2	$ 375 36	....	.....
By forfeiture	4	600 00	....	.....
By not taken	17	18,480 00	....	.....
Total terminated	23	$ 19,455 36	....	.....
In force at end of year	74	$ 35,924 93	7	$ 2,425 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916*	10,076	21,327,847	1,896	3,024,513	783	1,918,739	318,684	12,755	26,589,783
New issued	1,205	3,259,600	114	197,000	81	201,256	42,618	1,400	3,700,474
Old revived	12	21,758	1	2,000	2	12,000	. .	15	35,758
Old, increase and change	7	19,953	.....	.....	110	163,820	. . . .	117	183,773
Totals	11,300	24,629,158	2,011	3,223,513	976	2,295,815	361,302	14,287	30,509,788
Less ceased:—									
By death	194	403,799	11	13,304	8	7,372	12,472	213	436,947
" maturity	....	.....	66	137,029	.....	.....	1,222	66	138,251
" expiry	.	.....	....	.....	114	137,833	...	114	137,833
" surrender	168	343,373	28	34,743	9	38,563	11,088	205	427,767
" lapse	325	551,049	15	16,000	37	164,446	.....	377	731,495
" decrease and change	69	164,462	4	8,992	7	17,162	.....	80	190,616
" not taken	111	305,101	14	63,000	26	22,500	.....	151	390,601
Totnl ceased	867	1,767,784	138	273,068	201	387,876	24,782	1,206	2,453,510
At end of 1917	10,433	22,861,374	1,873	2,950,445	775	1,907,939	336,520	13,081	28,056,278

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,301	$ 3,362,555
Total terminated by death and maturity	279	$ 575,198

*267 Joint Life policies for $418,500 were transferred nt the beginning of the year to "Life"; 47 Joint Endowment, and Child's Endowments with Return for $71,951 were transferred at the beginning of the year to "Endowment," transfer in each case being made from "Miscellaneous."

DETAILS OF POLICIES ISSUED PREVIOUS TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including bonus additions, $38,016)..	139	$ 331,325
Revived or increased during the year (bonus additions)		1,278
Policies terminated (including bonus nddditions, $1,289)	13	17,014
Policies in force nt date of statement (including bonus additions, $38,005).	126	315,589

The Equitable Life—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits—			
Life	10,351	22,620,788	5,039,820
Endowment Assurance	1,869	2,945,695	1,520,730
Term, etc	669	1,830,985	62,995
Bonus addition	.....	336,520	203,485
Premium reduction	.....	.....	5,448
Disability extra reserve	.....	.....	4,519
Reserve to cover unexpired risk under war liens	.....	.....	4,393
Additional reserve to bring society's basis up to legal minimum	.....	.....	145,339
Totals	12,889	27,733,988	6,986,734
Without Profits—			
Life	82	240,586	72,444
Endowment Assurance	4	4,750	3,347
Term, etc	25	76,954	1,841
Additional reserve to bring society's basis up to legal minimum	.....	.....	6,500
Totals	111	322,290	84,132
Grand totals	13,000	28,056,278	7,070,866
With Profits—			
Annuities—			
Arising out of Life Assurance contracts	4	1,850	34,570
Life Annuities Proper	35	24,060	16,497
Without Profits—			
Arising out of Life Assurance contracts	3	575	8,215
Life Annuities Proper	39	11,865	69,542
Totals	81	38,350	128,824
Additional reserve to bring society's basis up to legal minimum	.....	.....	6,900
Total	.....	.....	135,724
Total reserve			$ 7,206,590

MISCELLANEOUS STATEMENT.

I. (1). All policies of the same class, percentage, year of issue, kind, and age, were grouped together in the valuation, single premiumannuities being grouped by age attained in 1917. The amounts of insurance for each age group were then multiplied by the mid-year reserves for the corresponding group. The age at entry for assurances for valuation purposes is computed on the same basis as used in calculating the office premium, being the age nearest birthday at the date of issue. The valuation net premium is based on the same age. For annuities the age at entry is obtained by determining the integral age attained in the year of entry. However, in calculating considerations for immediate and deferred annuities the latest age attained, taking into account the quarter ages, was used. In determining the office premium for the deferred Income Bond the age at nearest birthday was used.

The attained age for assurances for valuation purposes is obtained by adding the difference between the year of valuation and the year of issue to the age at issue and adding one half year; for annuities the attained age is obtained by adding the difference between the year of valuation and the year of issue to the integral age attained in the year of issue and adding one half year.

The reserves are computed on the basis used by the Society covering its total business. The bases of valuation and rates of interest are shown below. The reserve as so obtained was then adjusted and increased by the amounts shown in the "Statement of Actuarial Liabilities" to bring it to the statutory basis.

Basis, Ordinary Assurance Contracts: (1) Premium based on 4% interest, 1859–1899 inclusive, Actuaries' 4%; (2) Premiums based on 3% 1895–1917 inclusive, or 3½% 1898–1906 inclusive, and 3½% convertible policies1914 and after (including all the insurance issued since December 31, 1899), American 3% or American 3½%. Exceptions: Child's Endowments; (1) prior to 1898, Carlisle 4%; (2) 1898–1906 inclusive, (*a*) by annual premiums, Carlisle 3½%; (*b*) by single premiums, Hm. 3½%. Joint Life: (1) prior to 1898, American 4%; (2) 1898–1906 inclusive, Hm. 3%. Survivorship Assurances, prior to 1898, Carlisle 4%. Sub-standard business, 1915 and after, with premiums based on 125% to 150% American mortality, also policies with flat extras of $2.50 to $5 per thousand per annum ($7.50 for forms other than endowments), Sesqui American 3%. Sub-standard policies with premiums based on over 150%, American mortality, those policies issued with a flat extra of over $7.50 per thousand ($7.50 or over for endowments), Double American 3%. Reversionary additions same as above.

THE EQUITABLE LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Continued.*

Note. All non-participating policies (excepting term) 1898–1906 inclusive, debenture bonds, continuous instalment, and minimum rate policies, 1898–1902 inclusive with premiums based on 3½%; all paid up policies 1900–1906 inclusive when premiums of origiaal policy were based on 3½% or 4%; and all policies issued after 1899 with premiums based on 4%; bases of valuation, American 3½%, exceptions above. All other policies since 1899 not above specified; American 3%.

Annuities:—Prior to 1898 and 4% annuities 1898; ordinary and deferred, Actuaries' 4%; two lives, Hm. 4%; survivorship, Carlisle 4%. Issued subsequent to 1898 and 3½% annuities of 1898; regular single life, 1898–1906 inclusive, American 3½%. All others, McClintock's Table 3½%. Exceptions: Annual dividend survivorship annuities, 1913 and after, McClintock's Table, 3%. Annuities arising out of assurance contracts were valued by American 3%, or American 3½%, according as the premiums on original contracts were based on 3% or 3½%. Premium reductions valued on same table and at same rate of interest as original policy.

Disability Benefits were valued by Hunter's Disability Table using 3% interest.

Special classes—

(*a*) The valuation iacluded only policies taken out on lives resideat in Canada.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages, were valued at the higher ages.

(*c*) In case of policies subject to liens the reserve for a decreasing insurance was deducted from the reserve of the regular policy.

(*d*) In case of policies issued at fixed extra premiums payable (1) in a lump sum, including extra premiums to cover the European War, a portion of the extra premium or the war lien was held to cover the uaexpired portion of the risk. One half the European War liens including interest and one half the cash extras were held as reserve (2) annually, being substandard policies, see above.

(*e*) Except as above described there were no other classes of substandard policies.

(*f*) Disability benefits—(1) An extra disability reserve to cover waiver of premium and instalment benefits was computed, being calculated upon the amount of insurance for each year, kind, and age, using Hunter's Disability Tables; (2) an extra reserve was computed on disabled lives (a) in the case of waiver of premium benefits equal to the present value of future net premiums (b) in the case of the instalment benefit equal to the present value of future loss of interest, both on Hunter's Disabled Life Table.

(*g*) No distinction was made as to premiums or reserves between average and under average annuitants.

(2). Items of special reserve—

(*a*) No specific reserve is held under limited payment and single premium policies, nor under immediate annuities on accouat of prepaid or limited loadings.

(*b*) An estimated extra reserve has been held represeating the accumulation of the maximum net annual extra pure endowment premium required to provide the difference between Om(5) 3½% reserve and the guaranteed surrender values.

(*c*) No specific reserve is held on account of lapsed policies aot coatinued in force under automatic non-forfeiture provisions but being subject to reinstatement.

(*d*) No specific reserve is held to cover the option of renewal under term policies.

(*e*) No specific reserve is maintained to cover the option of conversion either during a fixed period or at the end thereof, iato higher premium policies.

(*f*) All items of special reserve are stated above.

3. The average rate of interest earned during 1917, as determined by the formula $\frac{2I}{A + B - I}$ where I represents the sum of the gross interest and net rents earned during the year, and A and B represent the net ledger assets January 1st and December 31st, respectively, amounted to 4·72%.

4. The distribution of surplus—

(*a*) Division between policyholders and shareholders. After setting aside from the surplus earned during the year the sum of $7,000 for the payment of the authorized dividend upon the capital stock, the remainder is held in the interest of or paid to the policyholders.

(*b*) Apportionment to policyholders.

Annual Dividends.

The following is the rule for the computation of annual dividends payable in 1917:

From the ordinary premium due in 1916, taken on the annual basis, deduct an expense charge beginning at 13½% of the mean between the gross annual premium and the net Ordinary Life annual premium at the same age for the first policy year. The expense charge decreases by 4% of itself each year to 60% for the 11th year, then by 3% each year to 30% for the 21st year, then by 2% each year to 20% for the 26th year, then by 1% each year to 15% for the 31st year, remaining uaiform thereafter at 15% of the initial amount, but ceasing in any case when the policy becomes paid-up. Add the balance of the premium to the terminal reserve in 1916 and to the sum add interest at 4·3% for one year. From the total deduct the cost of insurance according to the American Experience Table and the terminal reserve at the anniversary in 1917. The balance is the cash dividend payable in 1917 unless the result of such computation would give a dividend less than was declared on the same policy in 1916, in which case the same cash dividend is declared in 1917 as was declared in 1916 if the premium was the same in 1916 as in 1915.

Deferred Dividends.

On policies in the Deferred Dividend classes, a special account is kept of income and disbursements, so that the amount of the deferred dividend fund—that is, the amount of assets derived from policies in the deferred dividend classes—can be ascertained for the end of every year. The deferred dividend fund is credited with all premiums received on deferred dividend policies, is charged with a proper propor-

THE EQUITABLE LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

tion of the expenses, receives credit for interest on accumulations proportionate to that earned on the total funds of the Society, and is charged with losses by death on deferred dividend policies, and the values of such policies as reach the end of their dividend periods, or are surrendered previous to that time. At the end of every year, the total amount of the deferred dividend fund, and the total amount of reserve and other liabilities on deferred dividend policies are calculated, and the difference between these amounts is the surplus derived from deferred dividend contracts.

As deferred dividend policies, after completing their periods cannot participate in future divisions of deferred dividend surplus, careful computations are made of the amounts to be apportioned to policies at the end of their dividend periods. It would apparently have simplified the calculations to have made separate classes for every year of issue of policies with the same features and conditions, so that there would have been no mingling of claims of policies leaving a class with the claims of policies remaining in the class; but an insuperable objection to this plan is that in small numbers, and even in numbers of considerable magnitude, irregularities will arise which would be troublesome in practice, and would cause grave suspicion of unfairness, while it is desirable in all life insurance calculations to take advantage of the largest average attainable.

It was decided, therefore, that all policies with similar conditions, no matter in what year issued, should be classified together for the purpose of determining the proper amounts of dividend to be apportioned, and the following plan was adopted: Rates of interest, mortality, expense, lapse and surrender, were assumed, based upon past experience. On the bases of these rates, calculations of the amount of surplus which would be realized on policies taken at every age, and of every kind, at the end of their dividend periods, were made, and estimated surpluses were computed for the issues of every year at the end of every policy year during their periods. By simply uniting these computations, we can readily ascertain, in any year the expected, or estimated surplus, on the entire amount of the deferred dividend policies included in the various classes. The total expected surplus, when compared with the total actual surplus, which is ascertained as described above, gives a ratio which is applied to the estimated surplus on policies at the end of their periods, and in this manner is obtained the actual surplus apportioned to such policies.

Annual cash dividends may be applied on the basis of the net American 3% table, to purchase dividend additions without medical examination.

Deferred dividends may be applied (1) for policies with a 3% reserve, on the basis of the net American 3% Table (2) for policies with a 4% reserve, on the basis of the net American 3½% Table, to purchase (a) dividend additions subject to evidence of insurability (b) premium reductions, the full premium due, if any, being first deducted out of the dividend.

Deferred dividend tropical and semi-tropical policies received dividends based upon the experience of such policies, annual dividends same as northern.

(c) The following is the rule for the computation of annual dividends payable in 1917 on Income Bonds:

From the ordinary premium due in 1916, taken on the annual basis, deduct an expense charge beginning at 13½% of the mean between the gross annual premium and the net annual premium at the same age for the first policy year. The expense charge decreases by 4% of itself each year to 60% for the 11th year, then by 3% each year to 30% for the 21st year, then by 2% each year to 20% for the 26th year, then by 1% each year to 15% for the 31st year, remaining uniform thereafter at 15% of the initial amount. Add the balance of the premium to the terminal reserve in 1916 and to the sum add interest at 4·3% for one year. From the total deduct the cost of insurance according to the American Experience Table and the terminal reserve at the anniversary in 1917. The balance is the cash dividend payable in 1917.

NOTE.—The Income Bond was first issued in Canada in the year 1915.

WITH PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend Policies issued prior to January 1, 1911. No contingent apportionment of profits has yet been made.

Year of Issue.	Am't. Deferred Dividend Policies in force.
1898	$ 512,575
1899	550,861
1900	712,655
1901	629,249
1902	627,834
1903	940,360
1904	700,990
1905	462,550
1906	253,000
Total	$ 5,390,074

THE EQUITABLE LIFE—*Concluded.*

SCHEDULE A.

Bonds and debs. on deposit with Receiver General, viz.:—

	Par value.	Market value.
Governments—		
Dom. of Canada bonds, 1926, 5 p.c.	$ 215,000 00	$ 212,850 00
Dom. of Canada War Loan, 1931, 5 p.c.	124,000 00	122,760 00
Province of Alberta, 1923, 4½ p.c.	422,800 00	405,888 00
Province of Alberta, 1924, 4½ p.c.	200,000 00	190,000 00
Province of Quebec, 1934, 4 p.c.	99,766 67	87,794 67
Province of Quebec, 1937, 3 p.c.	274,933 33	209,701 33
Cities—		
Calgary, 1942, 4½ p.c.	243,000 00	204,120 00
Edmonton, 1951, 4½ p.c.	97,333 33	78,840 00
Hamilton, 1921, 4½ p.c.	65,000 00	63,700 00
Hamilton, 1922, 4½ p.c.	67,000 00	65,660 00
Hamilton, 1923, 4½ p.c.	71,000 00	68,870 00
Hamilton, 1924, 4½ p.c.	74,000 00	71,780 00
Montreal Harbour Imp. Special, 1933, 3½ p.c.	250,000 00	207,500 00
Montreal Terminable Shares, 1942, 3½ p.c.	68,133 52	53,144 15
Montreal, 1925, 4 p.c.	190,000 00	176,700 00
Montreal, 1932, 4 p.c.	243,333 33	216,566 66
Montreal, 1942, 4 p.c.	31,000 00	26,660 00
Montreal (Emard), 1939, 5 p.c.	35,000 00	33,950 00
Montreal (St. Henri), 1937, 4 p.c.	125,000 00	107,500 00
Montreal (St. Henri), 1953, 4½ p.c.	125,000 00	111,250 00
Quebec, 1927, 4 p.c.	35,500 00	32,660 00
Toronto, 1918, 4 p.c.	598,000 00	592,020 00
Toronto, 1925, 4 p.c.	292,000 00	271,560 00
Toronto, 1923, 4½ p.c.	87,043 00	84,431 71
Toronto, 1924, 4½ p.c.	500,000 00	485,000 00
Sydney, N.S., 1941, 4½ p.c.	150,000 00	130,500 00
Vancouver, 1923, 4½ p.c.	52,000 00	48,880 00
Victoria, 1923, 4 p.c.	63,000 00	57,960 00
Victoria, 1923, 4½ p.c.	75,000 00	71,250 00
Winnipeg, 1920, 4 p.c.	222,000 00	213,120 00
Winnipeg, 1922, 4 p.c.	50,000 00	47,500 00
Winnipeg, 1925, 4 p.c.	71,000 00	65,320 00
Winnipeg, 1932, 4 p.c.	10,000 00	8,800 00
Winnipeg, 1935, 4 p.c.	207,000 00	178,020 00
Village—		
Delorimier, 1947, 4½ p.c.	10,000 00	8,900 00
Schools—		
Calgary Public, 1929, 4½ p.c.	23,750 00	21,137 50
Calgary Public, 1931, 4½ p.c.	11,750 00	10,340 00
Calgary Public, 1935, 4½ p.c.	14,750 00	12,685 00
Calgary Public, 1936–1941, 4½ p.c.	90,000 00	76,500 00
Calgary Public, 1937, 4½ p.c.	17,750 00	15,265 00
Calgary Public, 1938, 4½ p.c.	17,750 00	15,087 50
Calgary Public, 1939, 4½ p.c.	17,750 00	15,087 50
Calgary Public, 1940, 4½ p.c.	15,750 00	13,387 50
Calgary Public, 1941, 4½ p.c.	17,750 00	14,910 00
Calgary Public, 1942, 4½ p.c.	27,750 00	23,310 00
Total on deposit with Receiver General	$ 5,698,593 18	$ 5,219,866 52

SCHEDULE B.

Held by trustees in accordance with Insurance Act:—		
New York Central & H. R. R.R. Co. gold debs., 1934, 4 p.c.	$ 1,000,000 00	$ 920,000 00

(*For General Business Statement, see Appendix.*)

THE EXCELSIOR LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—DAVID FASKEN, B.A., K.C.

Vice-Presidents—ALEX. FASKEN, JOSEPH WRIGHT, and S. J. PARKER.

Managing Director—J. H. BLACK.

Secretary-Treasurer—CHAS. Q. PARKER.

Actuary—T. A. DARK, A.I.A., F.A.S.

Principal Office—Toronto.

(Incorporated by letters patent bearing the date of August 7, 1889, under "The Ontario Joint Stock Companies Letters Patent Act"; amended by orders of the Lieutenant-Governor in Council bearing dates December 11, 1889, May 5, 1897, and December 21, 1899. Commenced business in Ontario, October 15, 1890. Dominion license issued June 23, 1897.)

CAPITAL.

Amount of joint stock capital authorized and subscribed	$ 500,000 00
Amount paid thereon in cash	100,000 00
Amount of premium on capital stock paid in by stockholders	11,182 50

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the Company (*For details, see Schedule A*)		$ 1,023,204 67
Amount secured by way of loans on real estate, by bond or mortgage, first liens		2,025,548 75
Amount of loans on security of reversions		30,000 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement	$232,054 96	
Amount of loans made to policyholders on company's policies assigned as collaterals		421,588 67
Premium obligations on policies in force		633 59
Book value of bonds and debs. (*For details, see Schedule B*)		555,133 07
Cash at head office and branches		6,114 10
Cash in banks. (*For details, see Schedule C*)		246,762 34
Office furniture and equipment		6,534 05
Sundry open accounts		709 00
Total ledger assets		$ 4,316,228 24

OTHER ASSETS.

Market value of bonds and debentures over book value			$ 1,025 00	
Interest due, $47,063.87; accrued, $76,717.32				123,781 19
Rents due				1,260 84
	Ordinary. New.	Ordinary. Renewals.	Monthly Renewals.	
Gross premiums due and uncollected on policies in force	$ 38,602 79	$ 99,693 17	$ 2 75	
Deduct commission payable thereon (10 p.c.)	3,860 28	9,969 32	0 55	
Net premiums due and uncollected	$ 34,742 51	$ 89,723 85	$ 2 20	
Net deferred premiums on policies in force (taken at 80 p.c. monthly and 90 p.c. ordinary, gross)	4,525 29	22,604 81	847 28	
Net uncollected and deferred premiums				152,445 94
Total assets				$ 4,593,716 21

The Excelsior Life—*Continued.*

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$3,704,413 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Company's basis of valuation	18,600 00	
Total	$3,723,013 00	
Deduct value of policies reinsured in other companies	74,369 00	
Net reinsurance reserve (no statutory deduction made). (Full deduction allowance permitted being $104,144)		$ 3,648,644 00
Present value of amounts not yet due on matured instalment policies		3,982 00
Claims for death losses, unadjusted, ord., $27,454.34 (including $5,000 reserve for unreported death claims); Ind., $175		27,629 34
Dividend to stockholders, payable January 2, 1918		4,000 00
Due on account of office and other expenses		1,278 00
Premiums paid in advance, $2,888.24; interest, $16,976.60		19,864 84
Taxes due and accrued		6,500 00
Shareholders' surplus account		15,797 11
Amount of profits allotted to Deferred Dividend Policies issued on and after Jan. 1, 1911		40,898 00
Special investment reserve		16,316 61
Balance—H. O. Building Profit—unallotted		53,250 00
Total liabilities		$ 3,838,159 90
Excess of assets over liabilities		$ 755,556 31
Capital stock paid in cash		100,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders), including $387,615 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911		$ 655,556 31

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1916	$ 17,590 31	Dividends to shareholders	$ 13,000 00
Interest added during 1917	7,606 09	Proportion of expenses	417 74
Shareholders' proportion of profits—(*b*) Participating account	4,224 08	Transferred to Investment Reserve Fund	205 60
		Balance, December 31, 1917	15,797 11
Total	$ 29,420 45	Total	$ 29,420 45

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums	$ 192,130 96		
Less premiums paid for reinsurance	6,918 19		
Total net income from first-year premiums		$ 185,212 77	
Cash received for renewal premiums	$ 622,300 11		
Renewal premiums paid by dividends	1,040 97		
Total	$ 623,341 08		
Less premiums paid for reinsurance	15,874 88		
Net income from renewal premiums		607,466 20	
Cash received for single premiums		489 47	
Single premiums paid by dividends		222 08	
Cash received for industrial premiums		2,677 65	
Total net income premium			$ 796,068 17
Received for interest on investments			243,598 00
Net cash received for rents			37,575 12
Net cash received as profit on securities, $330.87, and real estate, $2,510.54; actually sold			2,841 41
Total			$ 1,080,082 70
Cash received for calls on capital			5,000 00
Total income			$ 1,085,082 70

THE EXCELSIOR LIFE—*Continued.*

EXPENDITURE.

Cash paid for death losses, ordinary, $162,906.45; monthly, $1,665	$ 164,571 45	
Payments on matured instalment policies	4,273 16	
Total	$ 168,844 61	
Deduct reinsured death claims	9,000 00	
Net amount paid for death claims ($36,634.40 ordinary, accrued in previous years)		$ 159,844 61
Cash paid for matured endowments, ordinary $39,535; industrial $807	$ 40,342 00	
Deduct reinsured endowments	2,570 00	
Net amount paid for matured endowments		37,772 00
Total paid for disability claims (including premiums waived)		189 10
Total amount paid for death and disability claims and matured endowments		$ 197,805 71
Cash paid to annuitants		1,070 00
Matured investment policies		60,133 75
Cash paid for surrendered policies		38,696 31
Cash dividends paid to policyholders		36,753 64
Cash dividends applied in payment of premiums		1,263 05
Total paid to policyholders		$ 335,722 46
Cash paid to stockholders for interest or dividends		12,800 00
Taxes, licenses, fees, or fines		12,754 90
Paid for investment expenses: Commission on loans, $2,183.76; salaries, $10,177.85; sundry office expenses, $2,448.93; appraisement expenses, $91.35; legal and other expenses, $1,950.27		16,852 16
Head office salaries, $39,517.64; do., travelling expenses, $408.30; directors' fees, $5,698, auditors' fees, $500		46,123 94
Commissions, first year, $63,828.06; do., renewal, $9,198.86; do., advanced to agents, etc., $336.89; sundry agency expenses, $18,460.33; agency salaries, $89,123.32; agency travelling expenses, $27,874.26; commissions (monthly), $364.55		209,186 27
Miscellaneous expenses, viz.: Advertising, $8,960.14; books and periodicals, $247.01; exchange, $610.98; express, telegrams and telephones, $543.40; legal expenses, $2,309.28; medical fees and inspection of risks, $21,593.92; office furniture, etc., $1,633.51; postage, $2,043.30; printing and stationery, $6,071.64; rent, fuel and light, $8,173.79; patriotic funds, $6,200; sundry expenses, $963.92		59,350 89
Total expenditure		$ 692,790 62

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 3,923,936 16	Expenditure	$ 692,790 62
Cash income	1,085,082 70	Net ledger assets, Dec. 31, 1917	4,316,228 24
Total	$ 5,009,018 86	Total	$ 5,009,018 86

(The average rate of interest upon the invested assets during 1917 was 6·87 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual Payments.
In force at Dec. 31, 1916	2	$ 1,070
In force at Dec. 31, 1917	2	$ 1,070

The Excelsior Life—*Continued.*

EXHIBIT OF POLICIES.

(ORDINARY POLICIES.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals	
	No.	Amount	No	Amount	No	Amount		No.	Amount
		$ cts.		$ cts.		$	$ cts.		$ cts
At end of 1916	11,396	16,075,717 50	3,255	4,195,811 75	261	740,000	5,422 50	14,912	21,016,951 75
New issued	2,868	4,770,695 50	444	718,183 00	82	276,000	100 00	3,394	5,764,978 50
Old revived	125	255,504 00	23	42,525 00	.....	.....	.....	148	298,029 00
Old, increase and change	129	92,935 00	38	34,957 00	4	11,000	.....	171	138,892 00
Totals	14,518	21,194,852 00	3,760	4,991,476 75	347	1,027,000	5,522 50	18,625	27,218,851 25
Less ceased:—									
By death	87	107,694 67	24	25,991 72	3	10,500	40 00	114	144,226 39
" maturity	.....	.....	39	39,535 00	.....	.....	.....	39	39,535 00
" expiry	.....	.....	.....	.....	14	39,000	.....	14	39,000 00
" surrender	401	546,354 00	146	147,901 00	.....	.....	.....	547	694,255 00
" lapse	964	1,423,758 53	106	141,508 28	49	121,500	.....	1,119	1,686,766 81
" decrease and change	.....	113,795 80	1	125,357 00	3	26,000	.....	4	265,152 80
" not taken	127	201,163 00	18	62,500 00	7	25,000	.....	152	288,663 00
Total ceased	1,579	2,392,766 00	334	542,793 00	76	222,000	40 00	1,989	3,157,599 00
At end of 1917	12,939	18,802,086 00	3,426	4,448,683 75	271	805,000	5,482 50	16,636	24,061,252 25
Reinsured	.....	490,500 00	.....	150,700 00	.....	82,000	.....	.....	723,200 00

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	3,064	$ 5,114,378 50
Amount thereof reinsured in other licensed companies		223,000 00
Total terminated by death and maturity	153	$ 183,761 39
Amount thereof reinsured in other licensed companies		11,570 00

EXHIBIT OF POLICIES.

(INDUSTRIAL POLICIES.)

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		$ cts.		$ cts.		$ cts.
At end of 1916	231	35,256 00	278	26,374 00	509	61,630 00
New issued	.....	.....	1	126 00	1	126 00
Old revived	20	3,233 00	28	2,017 00	48	5,250 00
Totals	251	38,489 00	307	28,517 00	558	67,006 00
Less ceased:—						
By death	11	1,781 00	1	59 00	12	1,840 00
" maturity	.....	.....	8	807 00	8	807 00
" surrender	2	203 00	.....	.....	2	203 00
" lapse	32	4,543 00	34	2,738 50	66	7,281 50
Total ceased	45	6,527 00	43	3,604 50	88	10,131 50
At end of 1917	206	31,962 00	264	24,912 50	470	56,874 50

THE EXCELSIOR LIFE—*Continued.*

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1	$ 126
Total terminated by death and maturity	20	$ 2,647

STATEMENT OF ACTUARIAL LIABILITIES (ORDINARY).

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
With Profits—		$	$	$	$
Life	12,098	16,929,137 00	2,040,993	344,000	41,382
Endowment Assurance	2,987	3,860,276 00	1,245,615	138,700	16,597
Term, etc	18	29,000 00	1,522		
Bonus Addition	.....	5,482 50	3,537		
Premium Reduction	.....	.....	644		
Total Disability	.....	.....	1,193		
Totals	15,103	20,824,195 50	3,293,504	482,700	57,979
Without Profits—					
Life	841	1,872,649 00	175,672	146,500	11,334
Endowment Assurance	439	588,407 75	206,644	12,000	4,515
Term, etc	253	776,000 00	5,354	82,000	541
Total Disability	.....	.....	153		
Totals	1,533	3,237,056 75	387,823	240,500	16,390
Grand Totals	16,636	24,061,252 25	3,681,327	723,200	74,369
(INDUSTRIAL OR MONTHLY POLICIES.) *Without Profits—*					
Life	206	31,962 00	10,980		
Endowment Assurance	264	24,912 50	20,473		
Totals	470	56,874 50	31,453		
Grand Totals	17,106	24,118,126 75	3,712,780		
Annuities—		(Annual payment).			
Life Annuities Proper	2	1,070	10,233		

Total reserve	$ 3,723,013
Reserve on reinsured	74,369
Net reserve	$ 3,648,644

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserves" in the "Statement of Actuarial Liabilities."

(1) *General Principles:—*

The valuation was based on the Hm. 3½ per cent table; and in addition, for those policies (issued from 1910 inclusive) which guarantee at the end of twenty years a surrender value equal to the Hm. 3 per cent reserve a special reserve is held sufficient to provide for these guarantees valued as pure endowments.

Assurances were grouped according to years of issue and by age at issue for each plan of insurance. Annuities were valued individually.

The valuation age for assurances was taken as age next birthday at date of issue, duration $n+\frac{1}{2}$ where n equals the difference between the valuation year and the year of the issue. The valuation was made from tables of "mid-year" reserves calculated according to the "net premium" method.

The following special classes were valued as though issued at ordinary rates:—

(a) Policies issued on lives resident in tropical or sub-tropical countries at rates of premium greater than the regular Canadian rates.

(b) Policies issued at premiums corresponding to ages higher than the true ages.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of assurance.

(d) Policies issued at, or subsequently subject to an extra premium whether payable in one sum or annually.

(e) In the valuation of policies providing for disability benefits a disability reserve equal to an annual gross disability premium is maintained.

(f) The company has issued no annuities on lives classed as under average.

THE EXCELSIOR LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

(2) *Items of Special Reserve.*

(a) No reserve is held under limited and single premium policies on account of prepaid or limited loadings, and no additional reserve is made under immediate annuities to cover future expenses.

(b) Where the guaranteed benefit exceeds the net premium reserve, the excess is treated as a pure endowment and a sufficient additional reserve maintained to provide therefor.

(c) No extra reserve in excess of the cash surrender value is held on account of lapsed policies, not continued in force under automatic non-forfeiture provisions, but being subject to reinstatement.

(d) No extra reserve is carried to cover the option of renewal under term policies.

(e) No extra reserve is carried to cover the option of conversion under exchangeable term policies.

2. *Tropical and Sub-Tropical Policies:—*

These policies were treated as if issued at ordinary rates in the fixing of surrender values.

3. The average rate of interest earned during the year on the mean net ledger assets was 6·87 per cent.

4. *Distribution of Surplus:—*

(a) DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

The Shareholders' Fund at the beginning of the year is credited with interest at the net rate earned and also with 10 per cent of the profits to be distributed during the year (the remaining 90 per cent belonging to the policyholders). At the option of the Directors any profits on non-participating business may also be transferred to the Shareholders' Fund. The Fund is charged with all payments to shareholders, with any losses on non-participating business, and its proportion of any losses which may be sustained on investments.

(b) DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial Dividends.

The dividends for the first, second and third quinquennial periods were computed in the same manner as deferred dividends. The quinquennial dividends for other periods were computed by a compound reversionary bonus system, now discontinued.

Deferred Dividends.

The deferred dividends were computed by a modified "asset share" method by which a certain percentage of the premium was deducted for expenses, the percentage varying with the plan and, except for endowments of specified terms, with the age also. On the Ordinary Life plan the percentage decreased regularly from 25 per cent, at age 20 to 11 per cent. at age 90. In the case of Endowment policies the percentages for all ages increased regularly from 13 to 21 per cent., being 13 per cent. for all Ten-Year Endowment policies and 21 per cent, for all Fifty-Year Endowment policies. For Limited Payment Life policies the percentage taken was the mean between the Ordinary Life rate at the same age and the rate for an Endowment Assurance of the same premium paying period. From age 20 to age 49 the mortality allowed was 75 per cent. of the expected; from age 50 the percentage was graded to reach 90 per cent of the expected at age 69. Interest was computed at 5 per cent. throughout. A valuation of the Deferred Dividend policies was then made on the basis of these "standard assets shares," the total compared with the actual funds at the credit of these policies, and by this means the fund at the credit of each individual policy was ascertained.

Conversion into premium reduction, paid up insurance, reduction of premium term, reduction of endowment period, etc., is effected on a net Hm. 3½ per cent basis.

(c) Participating annuities are not issued.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911, and the amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1890	$ 2,000	$ 225
1891	38,000	4,735
1892	57,500	7,289
1893	30,000	3,279
1894	24,500	2,359
1895	32,000	2,405
1896	32,000	2,540
1897	24,680	1,534
1898	191,410	14,449
1899	212,654	14,612
1900	225,686	29,971
1901	220,841	26,276
1902	252,208	27,814
1903	434,848	43,793
1904	406,564	32,432
1905	526,824	36,376
1906	456,224	29,644
1907	588,874	30,173
1908	729,808	32,093
1909	717,490	26,272
1910	775,016	19,344
Totals	$ 5,979,127	$ 387,615

The Excelsior Life—*Continued.*

WITH-PROFIT POLICIES—*Concluded.*

Deferred dividend policies issued subsequent to January 1, 1911, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911	$ 910,750	$ 17,870
1912	953,100	12,788
1913	1,301,250	10,240
1914	1,431,026	Nil.
1915	1,444,046	Nil.
1916	2,916,903	Nil.
1917	3,836,169	Nil.
Totals	$ 12,793,244	$ 40,898

Schedule A.

Real estate owned by the Company, viz.:—	Actual Cost and Book value.	Market value.
Calgary, Alta., w. ½ lot 5, bl. 1a, pl. 5855, 1 in 22–24–4 w. 5 m.	$ 1,698 03	$ 3,500 00
Calgary, Alta., e. ½ lot 5, bl. 1n, pl. 5855, 1 in 22–24–4 w. 5 m.	1,878 65	3,500 00
Calgary, Alta., lot 6, plan 7505 a.g.	1,866 26	4,200 00
Calgary, Alta., lots 11 and 12, blk. 34, pl. 791 P.	1,879 99	3,800 00
Edmonton, Alta., lot 17, bl. 41, plan 290 al.	2,112 93	4,000 00
MacLeod, Alta., pt. lot 24 on n. s, 24th Street w. of 5th ave.	8,967 68	18,000 00
Medicine Hat, Alta., lots 32 and 33, block 71, plan 5855?	3,335 47	6,250 00
Medicine Hat, Alta., lots 17 and 18, block 6 pl. 1132 m.	2,552 82	5,225 00
Port Arthur, Ont., lots 457–458, in lot 3 con. "b", plan 372	1,828 86	3,505 00
Toronto, Ont., head office building, 36 Toronto street.	938,570 77	938,570 77
Manor, Sask., pt. lots 23 and 24, bl. 2, plan d 37565.	8,140 09	12,600 00
Prince Albert, Sask., w. 14 lot 4–5–6 and 7, 23 river lot 73, pl. r1.	4,250 76	7,315 00
Prince Albert, Sask., w. 44, lot 2, bl. 13, river lot 78, plan e.	4,867 78	9,500 00
Saskatoon, Sask., lots 13, 14 and 15, blk. 123, plan a	11,311 08	28,000 00
Manitoba rural properties	6,303 36	12,230 00
Saskatchewan rural properties	23,640 14	57,380 00
Total	$1,023,204 67	$1,117,575 77

Schedule B.

Bonds and debentures owned, viz.:—

	Par value.	Book value.	Market value.
Dominion of Canada Victory Loan, 1937, 5½ p.c., (10 p.c. of subscription)	$ 58,750 00	$ 58,750 00	$ 58,750 00
Dominion of Canada Victory Loan, 1937, 5½ p.c. (amount at credit with Minister of Finance to apply to purchase price)	320,977 27	320,977 27	320,977 27
*Province of New Brunswick, 1936, 4 p.c.	20,000 00	17,400 00	17,600 00
Anglo-French External Loan, 1920, 5 p.c	25,000 00	23,250 00	23,500 00
United Kingdom of Great Britain and Ireland, 1919, 5½ p.c.	49,000 00	48,544 30	48,544 30
United Kingdom of Great Britain and Ireland, 1921, 5½ p.c.	25,000 00	24,484 38	24,484 38
Cities—			
*Belleville, 1935, 5 p.c.	10,000 00	9,700 00	9,800 00
*St. John, 1935, 4 p.c.	10,000 00	8,725 00	8,700 00
Toronto, 1948, 4½ p.c.	29,200 00	24,852 12	24,852 12
*Town of Collingwood, 1918, 5 p.c.	5,000 00	4,950 00	5,000 00
*County of Middlesex, 1924, 4 p.c.	15,000 00	13,500 00	13,950 00
Total par, book and market values	$ 567,927 27	$ 555,133 07	$ 556,158 07

*On deposit with Receiver General.

The Excelsior Life—*Concluded.*

Schedule C.

Cash in banks—	
Union Bank of Canada, Ottawa	$ 1,509 77
Union Bank of Canada, Winnipeg	75,289 55
Union Bank of Canada, Saskatoon	6,365 06
Union Bank of Canada, Edmonton	4,985 05
Bank of Hamilton, Hamilton	2,405 20
Bank of Hamilton, Brantford	1,865 02
Canadian Bank of Commerce, Dresden	26 47
Canadian Bank of Commerce, Oshawa	501 52
Bank of Toronto, Barrie	263 21
Bank of Toronto, Vancouver	2,060 25
Bank of Toronto, Montreal	3,919 93
Bank of Toronto, Toronto	140,227 45
Merchants Bank of Canada, Loadon	1,463 75
Merchants Bank of Canada, Mitchell	614 03
Royal Bank of Canada, Halifax	812 38
Royal Bank of Canada, Owen Sound	384 16
Royal Bank of Canada, Stratford	814 42
Royal Bank of Canada, St. John, N.B.	1,640 16
Bank of Ottawa, Bracebridge	834 06
Bank of Montreal, Newmarket	279 15
Imperial Bank of Canada, Davisville	228 25
Standard Bank of Canada, Colborne	95 30
Standard Bank of Canada, Regina, Sask.	178 20
Total cash in banks	$ 246,762 34

THE GERMANIA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—HUBERT CILLIS.

Secretary—CARL HEYE.

Principal Office—50 Union Square, New York.

Chief Agent in Canada—C. R. G. JOHNSON.

Head Office in Canada—Montreal.

(Incorporated, April 10, 1860. Commenced business in Canada, November, 1887.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash	$ 200,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

	Par value.	Market value.	
Bonds on deposit with Receiver General, viz.:—			
City of Westmount (Côte St. Antoine), 1934, 4 p.c.	$ 15,000 00	$ 13,200 00	
Canadian Northern Railway, 1st mtge. (guaranteed by Province of Manitoba), 1930, 4 p.c.	97,333 33	83,706 67	
Total on deposit with Receiver General	$ 112,333 33	$ 96,906 67	
Carried out at market value			$ 96,906 67

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals		7,331 00
Interest due, $1,946.67; accrued, $135.06		2,081 73
Gross premiums due and uncollected, renewals	$ 58 30	
Deduct commission payable thereon (5 p.c.)	2 92	
Net premiums due and uncollected	$ 55 38	
Net deferred premiums on policies in force (taken at 78·5 per cent of gross)	32 59	
Net outstanding and deferred premiums		87 97
Total assets in Canada		$ 106,407 37

LIABILITIES IN CANADA.

Amount estimated (by Department) on statutory basis to cover net present value of all Canadian policies, reversionary additions, etc., in force	$ 40,251 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	2,000 00	
Total reinsurance reserve		$ 42,251 00
Amount of dividends or bonuses to Canadian policyholders, due and unpaid		126 35
Interest paid in advance		8 49
Taxes due and accrued (estimated)		7 00
Total liabilities in Canada		$ 42,392 84

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to 1911, $857.32.)

THE GERMANIA LIFE—*Continued.*

INCOME IN CANADA.

Cash received for first year premiums	$ 8,914 04	
Cash received for renewal premiums	1,688 95	
Renewal premiums paid by dividends	194 34	
Total premium income		$ 10,797 33
Received for interest		4,948 16
Total income in Canada		$ 15,745 49

EXPENDITURE IN CANADA.

Cash paid for surrendered policies	$ 808 50	
Cash dividends paid policyholders	59 13	
Cash dividends applied in payment of premiums	194 34	
Total net amount paid policyholders		$ 1,061 97
Taxes, licenses, fees and fines		1 25
Compensation for verifying and filing Canadian Annual Statement		100 00
Postage		1 90
Total expenditure in Canada		$ 1,165 12

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	31	62,098	19	26,580	1	3,000	840	51	92,518
New issued	6	162,000						6	162,000
Old, increase and change			1	50,000			172	1	50,172
Totals	37	224,098	20	76,580	1	3,000	1,012	58	304,690
Less ceased:—									
By surrender			1	1,000			21	1	1,021
" decrease and change	1	75,000						1	75,000
Total ceased	1	75,000	1	1,000			21	2	76,021
At end of 1917	36	149,098	19	75,580	1	3,000	991	56	228,669

MISCELLANEOUS (CANADIAN BUSINESS).

	No	Amount.
New policies issued	6	$ 162,000
Total terminated by death	1	187

THE GERMANIA LIFE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Policies in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits—			
Life	25	141,500	11,945
Endowment Assurance	13	72,000	20,883
Term, etc.	1	3,000	15
Bonus Addition	.....	991	728
Totals	39	217,491	33,576
Without Profits—			
Life	11	7,598	5,679
Endowment Assurance	6	3,580	2,996
Totals	17	11,178	8,675
Grand totals	56	228,669	42,251

MISCELLANEOUS STATEMENT.

Calculation of the " Reserve " in the "Statement of Actuarial Liabilities"—

1. (1). Assurances are valued individually by tables of "mid-year" reserves calculated according to the net premium method. The valuation age is taken as age nearest birthday at date of issue and the duration at $n+\frac{1}{2}$ where n equals the valuation year less year of issue. The valuation age is the same as that used in determining the premium. There are no annuities in force in Canada.

All policies issued prior to January 1, 1910, except policies issued through the Home Department subsequent to December 31, 1901 and prior to January 1, 1907 and 5 per cent Gold Bond Policies, were valued on the American Experience Table at $3\frac{1}{2}$ per cent.

Reversionary additions to the above policies were valued on the same basis.

All policies issued subsequent to December 31, 1909, and policies included in the exceptions above were valued on the American Experience Table at 3 per cent.

Reversionary additions to the above policies were valued on the same basis.

(b). No policies have been issued in Canada at premiums corresponding to ages higher than the true age.

(c). No policies have been issued in Canada with a lien;

(d). Policies issued with a fixed extra annual premium are valued in the same way as policies issued without extra premium. No policies have been issued with a fixed extra premium payable in one sum.

(e). No policies have been issued in Canada on lives classed as sub-standard.

(f). The disability benefits are valued before the occurrence of disability on Hunter's Disability Benefit Table; after disability, by the setting aside of a sum as a liability equal to the present value of the future gross premiums on the basis of the same table. These reserves are held in addition to the regular reserve on the policy without the disability benefit;

(g). No annuities have been issued on lives classified as under-average.

(2). (a). No additional reserve is held for future expenses under limited payment and single premium policies, nor in the case of immediate annuities;

(b). No policies have been issued that provide for guaranteed cash values in excess of the net premium reserve on the basis of valuation employed;

(c). No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions nor having a surrender value, but being subject to reinstatement;

(d). No reserve is maintained to cover the option of renewal under term policies;

(e). No reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies, the premium on the new policy being fixed (a) as at original age of entry, or (b) as at age at date of conversion;

(f). No special reserve is held on account of Canadian policies.

3. 4·57 per cent is the avergae interest earned during the year on the mean invested assets of the company as a whole.

4. (a) Division between Policyholders and Shareholders.

From the sum set aside each year to be distributed among shareholders and policyholders, there is paid to the shareholders 7 per cent interest and 5 per cent dividend on the capital stock; the remainder is paid to the policyholders.

(b). Surplus earnings for the declaration of dividends to policyholders are assumed to be derived from two sources, viz.:—

a. Interest earnings in excess of reserve requirements;

b. Savings from loading on the net premiums.

The Germania Life—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

The factors used for the year 1917 were respectively as follows:

Policies issued prior to January 1, 1910:

$\frac{1}{10}$ of 1 per cent of the initial reserve on the American Experience Table of Mortality with 3½ per cent interest. 52½ per cent of the loading on the same basis.

Policies issued since January 1, 1910:

$1\frac{3}{10}$ per cent of the initial reserve on the American Experience Table of Mortality with 3 per cent interest. 52½ per cent of the loading on the same basis.

The sum of these two items is herein referred to as "Standard Dividends."

At a meeting held by the Board of Directors on the fourth Wednesday of October in each year dividends are declared for distribution during the ensuing calendar year among Participating Policies in force at least one year on the anniversary dates of issue in such year.

A balance sheet is submitted at said meeting showing the exact condition of the Company on the preceding 30th day of September.

On the basis of such balance sheet and a statement showing the total amount of Standard Dividends for all insurances entitled to participate in the distribution of surplus in the following calendar year, a sum is set aside for apportionment in such year. Such sum is either equal to the aforesaid total amount or such a percentage thereof as present conditions and future requirements seem to warrant.

Cash dividends for 1917—100 per cent of the Standard Dividend.

Cash dividends, annual, quinquennial or deferred, are converted into paid-up insurance on the basis of the net American 3 per cent table. The policies do not provide for conversion of the cash dividends into premium reduction, reduction of premium term, or reduction of endowment period.

(c). No annuities are in force in Canada.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend Policies issued prior to Jan. 1, 1917, and amount of profits contingently apportioned thereto:

Year of issue.	Amount in force.	Profits contingently apportioned.
1898	$ 2,000 00	$ 556 41
1901	1,000 00	133 28
1902	1,000 00	167 63
Totals	$ 4,000 00	$ 857 32

General Business Statement for the Year ending December 31, 1917.

INCOME.

Total premium income	$ 6,609,881 40
Consideration for supplementary contracts not involving life contingencies	94,444 09
Dividends left with the company to accumulate at interest	13,579 74
Interest	2,227,691 25
Received for rents	416,371 09
Policy fees	677 62
Gross profit on sale or maturity of bonds	10,871 51
Gross increase, by adjustment, in book value of bonds	15,822 78
Profit on exchange	17,534 65
From other sources	115 69
Total income	$ 9,406,989 82

DISBURSEMENTS.

Net amount paid for losses and matured endowments	$ 3,523,486 19
Cash paid to annuitants	38,632 71
Surrender values paid in cash, or applied in liquidation of loans or notes	1,103,667 49
Surrender values applied to purchase paid-up insurance and annuities	105,305 33
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes	500,486 51
Dividends applied to pay renewal premiums	557,342 74
Dividends applied to purchase paid-up additions and annuities	84,796 78
Dividends left with the company to accumulate at interest	13,579 74
Expense of investigation and settlement of policy claims (including $742.20 for legal expenses)	1,003 38
Paid for claims on supplementary contracts not involving life contingencies	83,133 47
Dividends and interest thereon, held on deposit, surrendered during the year	2,585 50
Paid to stockholders for interest and dividends	21,760 00
Commissions to agents	640,896 57
Commuted renewal commissions	3,493 09
Branch office expenses, including salaries of managers and clerks	292,730 04

THE GERMANIA LIFE—*Continued.*

DISBURSEMENTS—*Concluded.*

Agency supervision, travelling and other agency expenses	$ 53,723 34
Medical examiners' fees and inspection of risks	75,435 96
Salaries and all other compensation of officers, directors, trustees and home office employees.	242,838 58
Rent	52,126 90
State taxes on premiums, Insurance Department licenses and fees	64,514 75
All other taxes, licenses and fees	15,743 14
Taxes on real estate	73,505 32
Repairs and expenses on real estate	174,282 19
Agents' balances charged off	19,834 31
Borrowed money repaid	123,458 56
Interest on borrowed money	25,581 73
Gross loss on sale or maturity of bonds and real estate	17,127 80
Gross decrease, by adjustment, in book value of real estate and bonds	69,858 17
All other disbursements	176,146 41
Total disbursements	$ 8,157,076 70

LEDGER ASSETS.

Book value of real estate	$ 5,412,224 76
Mortgage loans on real estate, first liens	25,559,979 10
Loans made to policyholders on the company's policies assigned as collaterals	7,450,617 66
Book value of bonds owned and stocks	14,925,836 31
Cash on hand, in trust companies and in banks	1,036,894 46
Total ledger assets	$54,386,552 29

NON-LEDGER ASSETS.

Interest due and accrued	771,198 58
Rents due	4,197 49
Net amount of uncollected and deferred premiums	1,570,016 49
Adjustment on account of rates of exchange used for European securities and policy values in this statement and actual rates at the end of 1917	513,832 03
Gross assets	$57,245,796 88
Deduct assets not admitted	2,495,979 36
Total admitted assets	$54,749,817 52

LIABILITIES.

*Net reinsurance reserve	$47,056,417 00
Extra reserve for total and permanent disability benefits	35,641 89
Present value of amounts not yet due on supplementary contracts not involving life contingencies	164,449 44
Present value of amounts incurred but not yet due for total and permanent disability benefits	9,991 97
Liability on cancelled policies upon which surrender values may be demanded	9,473 23
Total unsettled policy claims	581,487 88
Dividends left with the company to accumulate at interest and accrued interest thereon	52,250 85
Commissions to agents, due and accrued	173 63
Premiums paid in advance, including surrender values so applied	21,316 99
Unearned interest and rent paid in advance	121,783 04
Salaries, rents, office expenses, taxes, bills, accounts, legal and medical fees due and accrued.	16,345 48
Unpaid dividends to stockholders	2,240 00
Dividends or other profits due policyholders including those contingent on payment of outstanding and deferred premiums	240,485 60
Dividends declared or apportioned, payable to deferred dividend policyholders during 1918.	272,120 34
Dividends apportioned or declared, payable to annual dividend policyholders subsequent to 1918	365,000 00
Amounts set apart, appointed, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	3,280,032 65
Extra reserve for absolute, war and world policies	23,000 84
Additional reserve held by the company for total and permanent disability and accidental death benefits	22,935 59

*American Experience Table of Mortality with interest at 3 per cent for policies issued through Home Department subsequent to December 31, 1901, and prior to Jan. 1, 1907, and 5 per cent gold bond policies and all policies issued subsequent to December 31, 1909, and at 3½ per cent for all policies issued prior to January 1, 1910, with exception of above policies. For annuities (including those in reduction of premiums) American Experience 3½ per cent, McClintock's Annuitant's Table of Mortality 3½ per cent and American Experience at 3 per cent.

THE GERMANIA LIFE—*Concluded.*

LIABILITIES—*Concluded.*

Federal, state and other taxes due or accrued (estimated)	$ 89,031 74
Borrowed money	421,167 86
Capital stock paid	200,000 00
Unassigned funds (surplus)	1,764,471 50
Total liabilities	$54,749,817 52

EXHIBIT OF POLICIES.

Number of new policies issued during the year	10,693	
Amount of said policies		$ 24,364,712
Number of policies terminated during the year	7,232	
Total amount terminated		14,584,549
Number of policies in force at December 31, 1917	86,379	
Net amount of said policies		169,109,350

THE GREAT-WEST LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—ALEX. MACDONALD.

Vice-Presidents—G. F. GALT, R. T. RILEY, and SIR A. M. NANTON.

Manager and Actuary—C. C. FERGUSON, B.A., A.I.A., F.A.S.

Secretary—A. JARDINE.

Principal Office—Winnipeg, Man.

(Incorporated, August 28, 1891, by 54-55 Vic., cap. 115. Commenced business in Canada, August 18, 1892).

CAPITAL.

Amount of joint stock capital authorized and subscribed	$ 1,000,000 00
Amount paid thereon in cash	991,805 12
Amount of premium on capital stock paid in by stockholders	55,428 75

(*For List of Shareholders, see Appendix.*)

ASSETS.

Book value of real estate (*For details, see Schedule A*)		$ 687,597 26
Amount secured by way of loans on real estate, by bond or mortgage, first liens		12,960,016 14
Amount of loans as above on which interest has been overdue for one year or more previous to statement	$ 74,613 48	
Amount of loans to policyholders on the company's policies assigned as collaterals		2,793,518 27
Policy loans under automatic non-forfeiture provisions		391,530 65
†Book value of bonds and debs. (*For details, see Schedule B*)		4,743,181 19
†Book value of stocks. (*For details, see Schedule C*)		1,052,913 72
Cash at head office		32,569 28
Cash in banks. (*For details, see Schedule D*)		248,033 99
Reversions		168 65
Fire insurance premiums and taxes advanced on account of mortgagors		61,475 45
Total ledger assets		$22,971,004 60

OTHER ASSETS.

	New.	Renewals.	
Interest due, $159,648.01; accrued, $493,043.52			652,691 53
Gross premiums due and uncollected on policies in force	$ 114,986 46	$ 649,236 91	
Deduct commission payable thereon	22,997 31	32,461 84	
Net premiums due and uncollected	$ 91,989 15	$ 616,775 07	
Net deferred premiums on policies in force (taken at 80 per cent new and 95 per cent renewals, gross)	4,793 20	48,412 83	
Net outsanding and deferred premiums			761,970 25
Total assets			$24,385,666 38

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premiums reduction and annuities in force		$18,693,706 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation		105,000 00
Total		$18,798,706 00
Deduct value of policies reinsured in other companies		86,253 00

†The market value of bonds, debentures and stocks is $81,773.01 less than the book value, but this deficiency is covered by the contingency reserve of $200,000 which the company is maintaining.

THE GREAT-WEST LIFE—*Continued.*

LIABILITIES—*Concluded.*

Net reinsurance reserve without deduction (full deduction allowed being $578,749)	$18,712,453 00
Reserves for unreported death claims	100,000 00
Present value of amounts not yet due on matured instalment policies	122,009 00
Total claims for death losses, unadjusted	266,655 23
Surrender values claimable on policies cancelled	3,102 00
Amount of dividends or bonuses to policyholders, due and unpaid	9,695 10
Amount of dividends or bonuses to policyholders held for accumulation	444,163 00
Dividends to stockholders, due and unpaid	74,316 88
Premiums paid in advance	25,997 37
Interest paid in advance	43,426 11
Taxes due and accrued	79,426 70
Balance of shareholders' account	126,847 58
Directors' fees, $7,166.67; auditors' fees, $2,000	9,166 67
Contingency reserve fund	200,000 00
Amount of profits allotted to deferred dividend policies issued on and after Jan. 1, 1911	101,644 00
Total liabilities	$20,318,902 64
Excess of assets over liabilities	$ 4,066,763 74
Capital stock paid in cash	991,805 12
Surplus above all liabilities and capital (including $2,451,635 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911)	$ 3,074,958 62

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916	$ 140,493 10	Dividends to shareholders	$ 148,475 52
Interest added during 1917	73,790 57	Shareholders' proportion of expenses	5,492 92
Shareholders' proportion of profits—Participating account	66,532 35	Balance, Dec. 31, 1917	126,847 58
Total	$ 280,816 02	Total	$ 280,816 02

(Policyholders receive 90 per cent of the surplus apportioned and the shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums	$ 985,061 29		
Less premiums paid for reinsurance	2,850 28		
Total net income from first-year premiums		$ 982,211 01	
Cash received for renewal premiums	$ 3,879,920 36		
Renewal premiums paid by dividends	29,340 10		
Total	$ 3,909,260 46		
Less premiums paid for reinsurance	29,780 55		
Total net income from renewal premiums		3,879,479 91	
Single premiums ($57,292 of which were paid by dividends)		60,788 55	
Total net income from single premiums for life annuities		12,145 65	
Total net premium income			$ 4,934,625 12
Amount received for interest on investments		$ 1,417,778 06	
Amount received for dividends on stocks		62,529 50	
			1,480,307 56
Received for rents			19,499 81
Profit for sale of securities			1,806 80
Total			$ 6,436,239 29
Cash received for calls on capital			4,010 00
Total income			$ 6,440,249 29

THE GREAT-WEST LIFE—*Continued.*

EXPENDITURE.

Cash paid for death losses (including $2,012 bonus additions) of which $252,120.40 accrued in previous years	$1,087,561 85	
Payments on matured instalment policies	28,991 30	
Total	$1,116,553 15	
Deduct amount received from other companies for reinsured death claims	21,750 00	
Net amount paid for death claims	$1,094,803 15	
Cash paid for matured endowments (including $1,162 bonus additions)	86,004 50	
Amount paid for disability claims	1,116 70	
Total amount paid for death and disability claims and matured endowments		$ 1,181,924 35
Cash paid to annuitants		10,451 23
Cash paid for surrendered policies		217,418 10
Cash paid for matured dividend policies surrendered		272,357 63
Cash dividends paid to policyholders		385,300 34
Cash dividends applied in payment of premiums		86,632 10
Total paid to policyholders		$ 2,154,083 75
Cash paid stockholders for interest or dividends		148,176 98
Taxes, licenses, fees or fines		76,256 25
Investment expenses, viz.: Commission on loans, $5,919.74; salaries, $37,047.46; appraisement expenses, $16,866.96; sundries, $1,165.84		61,000 00
Head office salaries, $214,887.57; do., travelling expenses, $3,165.51; directors' fees, $7,370; auditors' fees, $2,000		227,423 08
Commissions (first year), $660,000.09; commissions (renewals), $46,645.68; commissions advanced to agents, $4,664.26; agency salaries, $96,358.43; agency travelling expenses, $4,338.38; inspectors expenses, $43,370.76		855,377 60
All other expenditure, viz.: Advertising, $11,743.89; books and periodicals, $872.16; exchange, $1,772.50; express, telegrams and telephones, $6,679.11; medical fees, $81,715.94; office furniture, etc., $7,971.70; postage, $19,899.63; printing and stationery, $35,620.74; rent, fuel and light, $42,208.00; staff insurance premiums, $5,378.30; sundries, $19,740.44; patriotic fund, $2,000		235,602 41
Total expenditure		$ 3,757,920 07

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$20,287,594 56	Cash expenditure	$ 3,757,920 07
Cash income	6,440,249 29	Net ledger assets, Dec. 31, 1917	22,971,004 60
Appreciation in ledger assets or items written up	1,080 82		
Total	$26,728,924 67	Total	$26,728,924 67

(The average rate of interest earned upon the invested assets during 1917 was 7·36 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual payments thereon.
In force, December 31, 1916	42	$ 10,637 85
New annuities	3	1,806 60
Totals	45	$ 12,444 45
Deduct ceased by death	5	866 21
In force December 31, 1917	40	$ 11,578 24

THE GREAT-WEST LIFE—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of year 1916	55,600	104,656,761	7,791	11,991,026	3,239	16,087,194	281,467	66,630	133,016,448
New issued	12,629	25,746,593	1,117	1,715,101	695	2,718,737	129,111	14,441	30,309,542
Old received	652	1,392,290	46	95,281	38	144,556	808	736	1,632,935
Old, increase and change	154	784,086	37	118,153	20	555,422	.....	211	1,457,661
Totals	69,035	132,579,730	8,991	13,919,561	3,992	19,505,909	411,386	82,018	166,416,586
Less ceased—									
By death	495	905,996	73	129,687	21	94,789	2,012	589	1,132,484
" maturity	.....	.....	69	87,664	....	.....	1,162	69	88,826
" expiry	.....	.....	.....	.....	69	288,897	.....	69	288,897
" surrender	974	1,902,860	176	247,004	1	5,000	6,540	1,151	2,161,404
" lapse	2,604	4,346,817	168	220,574	372	1,542,954	.....	3,144	6,110,345
" decrease and change	55	786,279	48	95,116	83	355,387	.....	186	1,236,782
" not taken and forfeited	1,028	2,335,233	82	140,508	56	278,942	.....	1,166	2,754,683
Total ceased	5,156	10,277,185	616	920,553	602	2,565,969	9,714	6,374	13,773,421
At end of 1917	63,879	122,302,545	8,375	12,999,008	3,390	16,939,940	401,672	75,644	152,643,165
Reinsured	.....	771,609	.....	103,000	.....	337,466	427	.....	1,212,502

	No.	Amount.
New policies issued and paid for in cash	14,272	$ 29,163,716
Amount thereof reinsured in other licensed companies		147,500
Total terminated by death and maturity	658	$ 1,221,310
Amount thereof reinsured in other licensed companies		21,750

The Great-West Life—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits—					
Life	62,478	117,402,954	13,328,382	656,109	47,441
Endowment Assurance	7,258	10,396,707	3,176,932	70,000	16,890
Term, etc.	792	6,656,695	440,987	68,716	4,281
Bonus Addition	.....	401,672	200,134	427	244
Premium Reduction	.....	(23,952)	92,618	.....	.....
Totals	70,528	134,858,028	17,239,053	795,252	68,856
Without Profits—					
Life	1,401	4,899,591	1,018,579	115,500	13,369
Endowment Assurance	1,117	2,602,301	358,112	33,000	1,287
Term, etc.	2,598	10,283,245	80,427	268,750	2,741
Life		(1,470,513)	(26,140)		
Totals	5,116	17,785,137	1,457,118	417,250	17,397
Grand totals	75,644	152,643,165	18,696,171	1,212,502	86,253
Annuities—		Annual Payment.			
Without Profits—					
Life annuities proper	40	11,578	102,535		
Totals	40	11,578	102,535		

Total reserve	$ 18,798,706
Reserve on reinsured	86,253
Net reserve	$ 18,712,453

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Policies were valued in groups. Annuities were valued individually. All policies alike in respect to age at entry, plan and year of issue formed a group. Age at entry for valuation purposes is the same as age used in determining premiums. Assurances were valued using tables of mid-year policy values by full net level premium method. Annuities were valued as at nearest attained age.

Special Classes:—

(a) No tropical or sub-tropical business transacted.
(b) No policies issued at premiums for ages higher than the true ages.
(c) Liens were disregarded in valuation.
(d) Extra premiums were disregarded in valuation.
(e) No policies issued to sub-standard lives except those subject to Lien or extra premium.
(f) For policies containing disability benefits the following additional reserves were held (before occurrence of disability):—15 cents per $1,000 for duration ½; 25 cents per $1,000 for duration 1½; 35 cents per $1,000 for duration 2½; 45 cents per $1,000 for duration 3½; 55 cents per $1,000 for duration 4½; 65 cents per $1,000 for duration 5½; and 75 cents for duration 6½ years. After disability, policies were valued on the same basis as though they had become paid up through the completion of premium payments in the ordinary way.
(g) No annuities were issued to lives classed as under average.

(2) Items of Special Reserve:—

(a) Reliance is placed upon the larger margin between the actual and assumed rates of interest as a substitute for a reserve on account of prepaid or limited loadings on insurances and annuities.
(b) No excess guarantees assumed to exist except in respect to a small group where special reserves (on a pure endowment basis) were held.
(c) No reserve considered necessary to cover the option of reinstatement since it is safe to assume that a larger number of policies will lapse in the ensuing year than will be reinstated.
(d and e) No special reserve held to cover the option of renewal under renewable term policies nor of conversion into higher premium plans.

THE GREAT-WEST LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

3. The average rate of interest earned during the year on the mean net ledger assets was 7·36 per cent.
4. The Distribution of Surplus:—
   (a) Shareholders receive one-tenth of profits set aside for distribution; policyholders the balance.
   (b) In the distribution of profits the Company uses a table of annual dividends in the form of pure endowments maturing on the profit due dates and computed by a contribution formula involving four factors, viz.:—Interest, Mortality, Loading and Withdrawals. For Interest a net rate of 6% is assumed. For Mortality it is assumed that 75% of the O(m) mortality applies for all ages less than 36; after age 35 the percentage increases one point for each additional attained age until a maximum of 100% is attained at age 60. For Loading an expense rate of 10% is assumed for all renewal premiums. For first year premiums the expense rate varies for each plan and age. For example for ages 25 to 51 the rate for Ordinary Life varies from 122% to 88%; for 20 Payment Life from 105% to 84%; and for 20 Year Endowment from 88% to 80%. The Withdrawal factor is assumed to apply only during the first seven years of the policy, the rates assumed vary with the duration from 18% to 1% for all ages up to 47, after which they decrease slightly.

   These pure endowments are set aside annually and added to the previous allotments similarly made. In the case of annual and quinquennial policies, the table of pure endowments, for the first ten years duration, is not based upon the exact earnings of each year, but on graduation of the total earnings of the ten year period.

   Cash dividends are converted into paid-up insurance or premium reductions by the Hm 3½% table or if retained by the Company are accumulated at the net rate of interest earned.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and Amount of Profits contingently apportioned thereto—

Year of issue.	Amount in force.	Profits contingently apportioned.
1898	$ 826,875	$ 205,063
1899	1,118,524	248,331
1900	957,849	208,154
1901	1,063,522	219,356
1902	1,210,846	202,201
1903	1,314,912	225,245
1904	1,598,500	246,899
1905	1,874,856	246,675
1906	1,626,088	171,451
1907	1,596,620	138,816
1908	1,780,076	129,473
1909	1,979,633	114,990
1910	2,281,273	94,981
Totals	$ 19,229,574	$ 2,451,635

Deferred Dividend Policies issued subsequent to January 1, 1911, and amount of profits held to credit of such policies.

Year of issue	Amount in force.	Profits credited
1911	$ 1,793,090	$ 44,198
1912	2,528,846	36,415
1913	4,040,704	21,031
1914	5,149,515	Nil.
1915	5,326,869	Nil.
1916	7,068,170	Nil.
1917	11,030,465	Nil...
Totals	$ 36,937,659	$ 101,644

The Great West Life—*Continued.*

Schedule A.

Real Estate owned by the Company, viz.:—	Actual Cost.	†Book Value.
Calgary, Alta., Lot 2, Block 47, Plan 2112 A.C.	$ 9,303 57	$ 9,416 42
Edmonton, Alta., Lot 17, Block 18, R.L. 16, 18, Plan 23	3,283 00	3,209 28
Edmonton, Alta., Lots 122 and 123, Block 12, Plan B. 4, H.B.R.	9,239 77	9,244 43
Edmonton, Alta., Lot 9, Block 19, Pt. R. L. 12 and 14, Plan D	2,520 99	2,521 03
Edmonton, Alta., Lot 23, Block 36, Norwood Sub.-Div., Plan XLIII	2,778 79	2,866 22
Edmonton, Alta., Lots 15, 16 and 17, Block 177, R.L. 9, Plan 2003 A.R.	10,149 50	10,684 86
Edmonton, Alta., Lot 13, Block 15, R.L. 10, Plan R.	3,925 46	3,989 54
Edmonton, Alta., S. 33⅓ ft. Lot 20, Block 51, Ing. Plan S. XXXIX B.	3,319 55	3,271 87
Edmonton, Alta., Pt. Lots 83, 85, Block 8, H.B.R., Plan B.	5,701 72	5,798 18
South Vancouver, B.C., N. Part Lot B, Sub-Div. Lots 136 and 137, Block 25, D.L. 391 and 392	1,148 39	1,162 47
Vancouver, B.C., Lot 69, Sub-Div. Block 1, 2, 3 and 8, D.L. 633, Grp. 1	1,544 00	1,228 81
Vancouver, B.C., Lot 10, Block 31, D.L., 264 A, Grp. 1, Plan 1271	2,500 00	2,032 54
Vancouver, B.C., Lots 7 and 8, Block 564, D.L. 526, Grp. 1	5,314 85	5,272 10
Vancouver, B.C., Lot F, Sub-Div. Lots 136 and 137, Block 25, D.L. 391 and 392, Grp. 1	1,757 43	773 51
Vancouver, B.C., Lot B., *re* Sub-Div. Lot 6, Block 13, D.L. 192, Grp. 1, Plan 289	2,747 24	2,494 55
Vancouver, B.C., Lot 17, Pt. D.L. 719, Grp. 1, Plan 2331	1,302 02	1,288 42
Vancouver, B.C., Lot 11, *re* Sub-Div. Lots 1 to 5 and 11 to 15, Pt. Lot 144, D.L., 301, Grp. 1, Plan 3197	1,284 48	1,366 43
Vancouver, B.C., Lot 2, Block 423, D.L. 526, Grp. 1	2,197 21	2,221 11
Vancouver, B.C., Lot C., Sub-div. Lots 11 to 14 incl. Block 5, Sub-Div. D.L., 301, Grp. 1, Plan 3243	1,948 17	2,014 07
Vancouver, B.C., Lot B., *re* Sub-Div. Lots 11 and 12, Block 18, D.L. 540, Grp. 1, Plan 296	3,522 21	3,606 26
Brandon, Man., Lot 21, Block 74, Sub-Div. N.E., 14-10-9-W 1, Plan 8	1,817 73	2,989 84
Rapid City, Man., Pt. Lots 18 and 19, Block 15, Plan A	4,971 45	6,502 37
Souris, Man., Blank Lot Block 6, Sub-Div. Pt. W. ½ 34 and E. ½ 33-7-21-W 1, Plan 54	2,500 00	2,449 50
Winnipeg, Man., Part Lots A and B, D.G. S. 1, Kildonan, Plan 197	2,380 93	2,294 06
Winnipeg, Man., Lot 29 and part Lot 30, D.G. S. 67, St. John, Plan 63 (Head Office Building and Property)	530,571 05	525,000 00
Winnipeg, Man., W. ½ Lot 181, Part Lots 43 and 44, St. John, Plan 197	2,717 77	2,705 12
Winnipeg, Man., Lot 76, Pt. Lots 43 and 44 St. John, Plan 1036	2,285 88	2,279 11
North Dakota, N.E. E. ½ of N.W. and N ½ of S.E., 1-149-63 W. 5, N ½ of N.W., 4 and N. ½ of N.E. 5-149, 62 W 5th	9,652 36	9,652 36
Prince Albert, Sask., Lots 1-6 inc., B 3, Sub. Pl., T.L. 69, Pl. T.I.	1,283 64	901 45
Saskatoon, Sask., Lots D and E, Plan G. 339	33,162 09	33,390 70
Saskatoon, Sask., Lot 10, Block 145, Plan Q. 2	6,763 14	6,882 42
Alberta rural properties	4,632 78	5,216 74
Saskatchewan rural properties	14,482 23	12,772 94
Totals	$ 692,709 35	$ 687,597 26

Schedule B.

Bonds and debentures owned by the company:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.	$ 775,000 00	$ 755,625 00	$ 767,250 00
Dominion of Canada War Loan, 1931, 5 p.c.	407,500 00	397,312 50	403,425 00
Dominion of Canada War Loan, 1937, 5 p. c.	940,000 00	902,400 00	902,400 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	450,000 00	450,000 00	450,000 00
Anglo-French External Loan, 1920, 5 p.c	400,000 00	382,211 20	376,000 00
Prov. of Manitoba, 1950, 4 p.c.	80,056 65	58,832 22	58,832 22
Prov. of Manitoba, 1919, 5 p.c.	58,000 00	56,163 50	56,163 50
Prov. of Manitoba, 1920, 5 p.c.	10,000 00	9,526 00	9,526 00
	$3,120,556 65	$3,012,070 42	$3,023,596 72

†This column also shows the approximate market value with the exception of the Head Office building and property which is stated to have a market value of approximately $750,000.

The Great West Life—*Continued.*

Schedule B—*Continued.*

*Bonds and debentures owned by the Company—*Continued.*

	Par value.	Book value.	Market value.
Cities—			
Grand Forks, N.D., 1919, 6 p.c.	$ 6,500 00	$ 6,500 00	$ 6,760 00
Grand Forks, N.D., 1929, 6 p.c.	3,200 00	3,800 00	3,680 00
Grand Forks, N.D., 1930, 6 p.c.	600 00		696 00
Grand Forks, N.D., 1919, 7 p.c.	145 02	145 02	150 82
Saskatoon, 1947, 5 p.c.	43,150 00	40,000 00	40,000 00
Winnipeg, Registered Stock, 1943/1963, 4½ p.c.	82,246 66	69,720 50	69,720 50
Winnipeg, 1927, 5 p.c.	95,000 00	86,450 00	86,450 00
Winnipeg, 1936, 4 p.c.	60,000 00	55,000 00	51,600 00
	$ 290,841 68	$ 261,615 52	$ 259,057 32
Towns—			
Dauphin, 1937 to 1943, 6 p.c.	$ 21,666 00	$ 21,666 00	$ 21,232 68
Dauphin, 1918–1921, 6½ p.c.	1,539 37	1,539 37	1,539 37
Indian Head, 1918 to 1939, 6 p.c.	16,958 45	16,958 45	16,280 11
Rosthern, 1919–1937, 7 p.c.	23,000 00	23,000 00	23,000 00
	$ 63,163 82	$ 63,163 82	$ 62,052 16
Villages—			
Abernethy, 1918 to 1926, 6 p.c.	$ 1,800 00	$ 1,729 05	$ 1,710 00
Adanac, 1918–1925, 5½ p.c.	1,973 33	1,900 87	1,854 93
Atwater, 1918–1926, 6 p.c.	900 00	864 55	855 00
Balcarres, 1918 to 1925, 6 p.c.	1,866 56	1,866 56	1,791 90
Barons, 1918–1920, 8 p.c.	800 00	816 35	808 00
Bienfait, 1918 to 1927, 6 p.c.	2,333 33	2,234 10	2,170 00
Bounty, 1918–1922, 7 p.c.	3,500 00	3,500 00	3,500 00
Cavell, 1918–1927, 6 p.c.	1,000 00	957 50	950 00
Bredenbury, 1918–1922, 7 p.c.	2,500 00	2,500 00	2,500 00
Churchbridge, 1918–1922, 6 p.c.	1,250 00	1,217 85	1,212 50
Clive, 1918–1924, 6 p.c.	700 00	634 35	672 00
Colgate, 1918–1922, 5½ p.c.	1,350 00	1,201 85	1,200 00
Colonsay, 1918–1928, 7 p.c.	1,100 00	1,100 00	1,100 00
Delisle, 1918–1925, 7 p.c.	800 00	785 35	768 00
Dilke, 1918–1928, 8 p.c.	1,100 00	1,053 45	1,144 00
Dubuc, 1918–1926, 6 p.c.	1,800 00	1,762 65	1,710 00
Earl Grey, 1918 to 1927, 6 p.c.	1,666 67	1,595 85	1,583 34
Earl Grey, 1918 to 1927, 6 p.c.	666 67	638 30	633 34
Elfros, 1918–1926, 6 p.c.	900 00	864 95	855 00
Elfros, 1918 to 1927, 6 p.c.	1,666 67	1,595 85	1,583 34
Elfros, 1918–1925, 7 p.c.	1,600 00	1,629 80	1,600 00
Erskine, 1918–1921, 6 p.c.	800 00	782 40	784 00
Eyebrow, 1918–1921, 6 p.c.	1,600 00	1,564 80	1,568 00
Ferintosh, 1917–1921, 8 p.c.	1,000 00	1,039 10	1,016 00
Foam Lake, 1918–1920, 6 p.c.	600 00	594 90	588 00
Foam Lake, 1918 to 1925, 6 p.c.	1,333 33	1,308 75	1,280 00
Foam Lake, 1918–1932, 7 p.c.	2,500 00	2,500 00	2,500 00
Ft. Qu'Appelle, 1918–1922, 6 p.c.	1,500 00	1,461 30	1,455 00
Ft. Qu'Appelle, 1918–1922, 7 p.c.	1,500 00	1,500 00	1,500 00
Forward, 1918–1928, 6 p.c.	733 33	640 12	696 66
Glenavon, 1917 to 1925, 7 p.c.	1,200 00	1,224 30	1,200 00
Grayson, 1918 to 1925, 6 p.c.	533 33	523 15	512 00
Grayson, 1918–1927, 6 p.c.	2,000 00	1,914 95	1,900 00
Gull Lake, 1918–1920, 5½ p.c.	1,800 00	1,768 25	1,764 00
Harris, 1918–1920, 6 p.c.	450 00	445 90	441 00
Harris, 1918 to 1925, 7 p.c.	1,066 63	1,086 55	1,066 63
Hawarden, 1918–1921, 6 p.c.	1,600 00	1,564 80	1,568 00
Hawarden, 1918–1922, 7 p.c.	2,000 00	2,000 00	2,000 00
Heward, 1918 to 1925, 6 p.c.	1,333 33	1,308 60	1,280 00
Howell, 1918 to 1926, 6 p.c.	479 95	461 10	455 95
Ituna, 1917–1926, 6 p.c.	1,800 00	1,762 65	1,710 00
Ituna, 1917 to 1926, 7 p.c.	1,680 03	1,680 03	1,680 03
Jansen, 1918–1921, 6 p.c.	400 00	395 80	392 00
Jasmin, 1917–1920, 6 p.c.	1,200 00	1,186 70	1,182 00
Keeler, 1918–1927, 6 p.c.	1,333 32	1,276 60	1,266 66
Kelliher, 1917–1925, 5½ p.c.	2,100 00	2,015 80	1,988 00
Kelliher, 1917 to 1926, 5½ p.c.	2,666 67	2,496 30	2,498 67
Killam, 1918–1922, 6 p.c.	2,000 00	1,948 40	1,940 00

*Of these bonds and debentures the following are on deposit with Receiver General, $60,000 City of Winnipeg, 1936, 4 per cent and $2,550 S.D. No. 1707, Emesville, Man., 1918–1934, 7 p.c.

The Great West Life—*Continued.*

Schedule B—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Villages—Concluded.	Par value.	Book value.	Market value.
Kitscoty, 1918–1921, 6 p.c.	$ 400 00	$ 391 25	$ 392 00
Laird, 1918–1922, 5½ p.c.	1,600 00	1,538 25	1,552 00
Lampman, 1918–1927, 6 p.c.	2,000 00	1,914 95	1,900 00
Laura, 1918–1920, 6 p.c.	300 00	297 50	294 00
Laura, 1918–1923, 7 p.c.	420 00	396 15	420 00
Laura, 1918–1926, 7 p.c.	720 00	720 00	720 00
Leask, 1918–1924, 8 p.c.	980 00	949 30	1,009 40
Leney, 1918–1920, 6 p.c.	450 00	445 90	441 00
LeRoss, 1918–1925, 5½ p.c.	800 00	770 65	752 00
Leslie, 1918 to 1922, 6 p.c.	1,041 66	1,027 05	1,020 83
Lockwood, 1918–1923, 6 p.c.	480 00	480 00	465 60
Macoun, 1918, 8 p.c.	100 00	100 00	101 00
Marengo, 1918 to 1927, 6 p.c.	1,333 33	1,276 65	1,266 66
Margo, 1918–1921, 6 p.c.	400 00	391 20	392 00
Marquis, 1918–1921, 8 p.c.	600 00	600 00	612 00
Montmartre, 1917-1927, 6 p.c.	2,200 00	2,099 95	2,100 00
Muenster, 1918–1925, 5½ p.c.	1,333 33	1,282 25	1,253 33
Netherhill, 1918–1925, 7 p.c.	800 00	814 60	800 00
Neudorf, 1918–1926, 6 p.c.	900 00	881 70	855 00
New Norway, 1918–1921, 6 p.c.	800 00	791 55	784 00
Ogema, 1918–1926, 6 p.c.	1,800 00	1,729 05	1,728 00
Ogema, 1918–1927, 6 p.c.	2,000 00	1,914 95	1,920 00
Otthon, 1918 to 1927, 6 p.c.	1,333 33	1,276 65	1,266 67
Pangman, 1918 to 1926, 6 p.c.	2,400 00	2,305 20	2,280 00
Pangman, 1918 to 1927, 6 p.c.	666 66	638 30	633 33
Pincher City, 1918–1920, 8 p.c.	600 00	616 35	606 00
Punnichy, 1918–1920, 6 p.c.	240 00	237 65	235 20
Raymore, 1918–1925, 6 p.c.	2,666 66	2,617 50	2,560 00
Ryley, 1918–1922, 6 p.c.	1,000 00	974 20	970 00
Southey, 1918 to 1926, 7 p.c.	2,400 03	2,400 03	2,400 03
Springside, 1918–1926, 6 p.c.	900 00	864 50	855 00
Spy Hill, 1918 to 1926, 8 p.c.	1,200 00	1,272 00	1,236 00
Star City, 1917–1921, 6 p.c.	400 00	391 20	392 00
Strome, 1918–1920, 6 p.c.	450 00	445 90	441 00
Tantallon, 1918, 8 p.c.	100 00	100 00	101 00
Tate, 1916–1925, 5 p.c.	400 00	392 05	388 36
Tate, 1917–1925, 6 p.c.	720 00	705 50	694 40
Tessier, 1918–1920, 5 p.c.	540 00	525 75	518 40
Togo, 1918–1921, 6 p.c.	400 00	391 20	392 00
Unity, 1918 to 1925, 5½ p.c.	1,066 66	1,025 90	1,002 66
Venn, 1918–1925, 6 p.c.	800 00	785 35	768 00
Viceroy, 1917 to 1927, 6 p.c.	2,933 33	2,799 95	2,800 00
Viking, 1918–1920, 6 p.c.	300 00	300 00	294 00
Viscount, 1918–1920, 6 p.c.	300 00	297 50	294 00
Viscount, 1918 to 1929, 6 p.c.	2,333 33	2,234 10	2,216 67
Wawota, 1918–1919, 6½ p.c.	250 00	250 00	247 50
Welwyn, 1918–1921, 7 p.c.	320 00	320 00	320 00
Welwyn, 1918–1922, 7 p.c.	300 00	300 00	300 00
W. Edmonton, 1918–1921, 7 p.c.	600 00	600 00	600 00
Wilcox, 1917–1918, 8 p.c.	100 00	100 00	101 00
	$ 115,661 47	$ 112,880 16	$ 112,125 99
Municipalities and Districts—			
Assiniboia, Man., 1918 to 1926, 5 p.c.	$ 17,871 02	$ 17,009 79	$ 17,009 79
Assiniboia, Man., 1926, 5 p.c.	3,992 18	3,699 11	3,699 11
Assiniboia, Man., 1922 to 1926, 5 p.c.	6,519 20	6,149 20	6,149 20
Fort Garry, 1919, 6 p.c.	1,005 70	984 60	1,005 70
Grassy Lake, Sask., 1919–1938, 7 p.c.	10,000 00	10,000 00	10,000 00
Greater Winnipeg Water District, 1954, 4½ p.c.	23,360 00	18,898 24	18,898 24
St. Francois Xavier, Man., 1918 to 1947, 5½ p.c.	55,000 00	52,794 00	52,794 00
	$ 117,748 10	$ 109,534 94	$ 109,556 04
Miscellaneous—			
Aneroid, South, Rural Telephone Co., 1919 to 1933, 7½ p.c.	$ 18,200 00	$ 18,486 00	$ 18,486 00
Birch Hills, Rural Telephone Co., 1918 to 1932, 7½ p.c.	5,700 00	5,790 00	5,790 00
Canada Cement Co., 1929, 6 p.c.	50,000 00	48,738 75	49,000 00
Canadian Locomotive Co., 1951, 6 p.c.	25,000 00	24,000 00	23,500 00
Dominion Iron and Steel Co., 1929, 6 p.c.	25,000 00	21,875 00	22,750 00

THE GREAT-WEST LIFE—*Continued.*

SCHEDULE B—*Concluded.*

Bonds and debentures owned by the Company—*Concluded.*

	Par value.	Book value.	Market value.
Miscellaneous—Concluded.			
Dominion Realty Company, 1918 to 1935, 6 p.c.	$ 109,161 40	$ 109,161 40	$ 111,344 60
Empire Loan Co., 1921, 6 p.c.	10,000 00	10,000 00	10,000 00
Instow, Rural Telephone Co., 1918 to 1932, 7 p.c.	15,500 00	14,998 64	14,998 64
Netterville, Rural Telephone Co., 1918 to 1932, 7 p.c.	10,500 00	10,185 00	10,185 00
Northern Mortgage Co., 5 p.c., redeemable at option of Company after 1921	500 00	500 00	500 00
Palmer, Rural Telephone Co., 1918 to 1932, 7 p.c.	16,000 00	15,520 00	15,520 00
South LaFleche, Rural Telephone Co., 1919 to 1933, 7½ p.c.	21,000 00	21,329 90	21,329 90
Steel Co. of Canada, 1940, 6 p.c	25,000 00	24,250 00	24,000 00
The Toronto Housing Co., 1953, 5 p.c.	100,000 00	92,070 00	98,000 00
Verwood, Rural Telephone Co., 1918 to 1932, 7 p.c.	8,000 00	7,760 00	7,760 00
Wiwa Hills, Rural Telephone Co., 1918 to 1932, 7 p.c.	14,000 00	13,580 00	13,580 00
	$ 453,561 40	$ 438,244 69	$ 446,744 14
Railways—			
Canadian Northern Ry. Co. (G'teed by Prov. of Alta.) 1930, 4 p.c.	$ 23,360 00	$ 19,183 23	$ 20,089 60
Grand Trunk Pacific Ry. Co. (g'teed by Dom. of Canada), 1962, 4 p.c.	35,964 00	27,958 41	28,411 56
Edmonton, Dunvegan and B.C. Ry. Co. (g'teed by Prov. of Alta.), 1944, 4½ p.c.	325,000 00	261,134 25	273,000 00
	$ 384,324 00	$ 308,275 89	$ 321,501 16
School Districts—			
Barnwell, Alta., 1918-1937, 6½ p.c	$ 20,000 00	$ 20,520 00	$ 20,520 00
Consort, Alta., 1918-1937, 6½ p.c.	20,000 00	20,000 00	20,000 00
Grand Prairie, Alta., 1918 to 1937, 7 p.c.	12,000 00	12,732 00	12,732 00
East Kildonan, 1918 to 1937, 6 p.c.	10,000 00	9,654 00	9,654 00
Eden, Man., 1918 to 1937, 6 p.c.	18,000 00	18,000 00	18,000 00
Plumas, Man., 1937, 6 p.c.	10,000 00	9,719 00	9,719 00
Wellwood, Man., 1918-1937, 6 p.c.	16,000 00	16,000 00	16,000 00
Estuary, Sask., 1918 to 1937, 6½ p.c.	15,000 00	15,000 00	15,000 00
North Battleford, Sask., 1918 to 1943, 7 p.c.	51,000 00	53,057 53	53,057 53
Radisson, S.D., Sask., 1918-1936, 7 p.c.	14,627 64	15,645 50	15,651 57
Shaunavon, 1918 to 1937, 7 p.c	15,000 00	15,600 00	15,600 00
Other Alberta	26,900 00	26,889 05	26,850 45
Other Manitoba	30,160 00	30,486 82	30,654 82
Other Saskatchewan	170,464 72	174,091 85	177,416 10
	$ 429,152 36	$ 437,395 75	$ 440,855 47
Total par, book and market values	$4,975,003 48	$4,743,181 19	$4,775,489 00

SCHEDULE C.

Stocks owned by the Company—

	No. of Shares.	Par value.	Book value	Market value.
Atcheson, Topeka and Santa Fe Ry. Co. (com.)	300	$ 30,000 00	$ 30,175 00	$ 25,500 00
Bell Telephone Co.	100	10,000 00	14,000 00	13,000 00
Canada Landed and National Investment Co.	1,000	50,000 00	77,619 50	75,500 00
Canadian Pacific Ry. Co. (com.)	1,500	150,000 00	242,900 00	202,500 00
Canada Permanent Mortgage Corporation	5,279	52,790 00	91,854 60	84,991 90
Canadian Bank of Commerce	100	10,000 00	20,300 00	18,500 00
Canadian General Electric Co.	36	3,600 00	3,798 00	3,636 00
Chicago North Western Ry. Co. (com.)	220	22,000 00	27,350 00	20,900 00
Consumers Gas Co.	960	48,000 00	80,415 25	70,080 00
Dominion Bank	100	10,000 00	22,700 00	20,100 00
Great Northern Ry. Co. (pref.)	200	20,000 00	23,525 00	18,200 00

The Great-West Life—*Continued.*

Schedule C—*Concluded.*

Stocks owned by the Company—*Concluded.*

	No. of Shares.	Par value.	Book value.	Market value.
Home Investment and Savings Ass'n.	300	$ 30,000 00	$ 39,883 00	$ 38,700 00
Imperial Bank (pref.)	180	18,000 00	37,080 00	33,300 00
MacKay Companies (pref.)	150	15,000 00	10,415 37	9,150 00
MacKay Companies (com.)	300	30,000 00	22,948 00	22,800 00
Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. (pref.)	200	20,000 00	24,600 00	23,400 00
Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. (com.)	300	30,000 00	34,000 00	25,500 00
Northern Trusts Co.	1,624	81,200 00	104,150 00	101,500 00
Pennsylvania Ry. Co. (com.)	200	10,000 00	10,450 00	9,300 00
Royal Bank	155	15,500 00	33,350 00	31,775 00
Toronto General Trusts Co.	200	20,000 00	37,000 00	41,400 00
Twin City Rapid Transit Co	400	40,000 00	39,350 00	26,400 00
Union Pacific Ry. Co. (com.)	200	20,000 00	25,050 00	22,800 00
		$ 736,090 00	$1,052,913 72	$ 938,932 90

Schedule D.

Cash in banks, viz.:—

Bank of Nova Scotia, Charlottetown, P.E.I.	$ 2,090 31
Bank of Nova Scotia, Halifax	5,583 73
Bank of Nova Scotia, St. John, N.B.	4,389 34
Imperial Bank, Calgary	5,958 15
Imperial Bank, Vancouver	3,335 76
Dominion Bank, Montreal	14,984 14
Northern Crown Bank, Winnipeg	30,846 20
Dominion Bank, Winnipeg	111,845 42
Imperial Bank, Winnipeg	33,966 21
Royal Bank of Canada, Winnipeg	14,608 73
Union Bank of Canada, Winnipeg	6,812 35
Merchants' National Bank, Fargo, N.D.	2,007 00
Royal Bank, Victoria	1,513 85
Royal Bank, Toronto	10,092 80
Total cash in banks	$ 248,033 99

BUSINESS DONE OUTSIDE OF CANADA—(Included in above Statement.)

Assets Outside of Canada.

Value of real estate held by the company		$ 9,652 36
Mortgage loans on real estate, first liens		69,300 00
Loans to policyholders on company's policies assigned as collaterals		38,945 00
Cash in Merchants' National Bank, Fargo, N.D.		2,007 00
Interest accrued		2,709 90
Net amount of outstanding and deferred premiums, new, $2,452.16; renewals, $12,189.56 (deferred premiums taken at 80 p.c. new and 95 p.c. renewals)		14,641 72
Total assets outside of Canada		$ 137,255 98

Liabilities Outside of Canada.

Net reinsurance reserve		$ 301,736 00
Dividends or bonuses to policyholders held for accumulation		10,760 00
Premiums paid in advance, $593.62; interest paid in advance, $1,115.40		1,709 02
Taxes due and accrued		3,371 17
Total liabilities outside of Canada		$ 317,576 19

Premium Income Outside of Canada.

Total cash income from first-year premiums	$ 31,157 80	
Total net income from renewal premiums	76,988 86	
Single premiums paid by dividends	1,684 00	
Total net income outside of Canada		$ 109,830 66

THE GREAT-WEST LIFE—*Concluded.*

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses	$ 35,365 90
Cash paid for surrendered policies	3,191 50
Cash dividends paid to policyholders	8,598 10
Cash dividends applied in payment of premiums	1,684 00
Total amount paid to policyholders outside of Canada	$ 48,839 50

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of	1,458	2,484,440	134	175,000	102	349,464	10,476	1,694	3,019,380
New issued	483	960,038	14	40,000	9	39,256	3,515	506	1,042,809
Old revived	21	38,000	.....	.....	3	7,000	11	24	45,011
Old, increase and change	12	31,050	2	2,042	3	8,029	.....	17	41,121
Totals	1,974	3,513,528	150	217,042	117	403,749	14,002	2,241	4,148,321
Less ceased:—									
By death	12	27,500	.....	.....	1	3,047	.....	13	30,547
" expiry	.....	.....	.....	.....	2	2,000	.....	2	2,000
" surrender	23	44,500	4	6,000	.....	.....	45	27	50,545
" lapse	140	241,750	3	3,000	16	64,500	.....	159	309,250
" decrease and change	15	23,000	5	5,000	5	16,000	.....	25	44,000
" not taken and forfeited	31	48,500	.....	.....	3	30,000	.....	34	78,500
Total ceased	221	385,250	12	14,000	27	115,547	45	260	514,842
At end of	1,753	3,128,278	138	203,042	90	288,202	13,957	1,981	3,633,479

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	495	$ 1,014,025
Total terminated by death and maturity	13	$ 30,547 00

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—CHAS. A. HANSON.

Manager and Secretary—ALEXANDER LAWSON

Principal Office—London, England.

Chief Agent in Canada—ARCH. R. HOWELL.

Head Office in Canada—Montreal.

(Constituted July 17, 1848. Dominion license issued December 9, 1911.)

CAPITAL.

Amount of capital authorized and subscribed	£ 100,000 00	$ 486,666 67
Amount paid thereon in cash	22,378 00	108,906 26

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General:

	Par value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.	$ 50,000 00	$ 49,125 00
Dom. of Canada War Loan, 1931, 5 p.c.	25,000 00	24,250 00
City of Lethbridge, 1940, 4½ p.c.	25,000 00	20,250 00
City of Montreal (Town of Notre Dame de Grâce) 1949, 4½ p.c.	25,000 00	22,250 00
City of Montreal (Town of St. Louis), 1948, 4½ p.c.	25,000 00	22,250 00
Montreal P. S. 1939, 4 p.c.	25,000 00	21,250 00
Total on deposit with Receiver General	$ 175,000 00	$ 159,375 00

Carried out at market value	$ 159,375 00

Other Assets in Canada.

Value of real estate (St. Antoine, Que., Lot 905, actual cost, book and market values)			130,000 00
Amount secured by way of loans on real estate, first liens			829,232 00
Amount of loans to Canadian policyholders on company's policies assigned as collaterals			7,279 85
Amount advanced to policyholders under automatic non-forfeiture provisions			1,752 36
Bonds and debentures held by Company, Dom. of Canada Victory Loan, 1937, 5½ p.c., Par value, $50,000.00 carried out at market value			50,000 00
Cash at head office and branches in Canada, $2,603.37; petty cash, $50			2,653 37
Cash in banks, viz.:—			
Merchants Bank of Canada, Montreal (Ordinary account)		$ 27,229 96	
" " Montreal (Interest account)		8,871 75	
" " Winnipeg		5,898 68	
" " Winnipeg (current account)		248 55	
Molsons Bank, Montreal		409 75	
Total cash in banks			42,658 69
Interest due, $414.17; accrued, $9,778.24			10,192 41
Rents due			18 00
Office furniture and equipment			3,114 35
	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	$ 5,452 66	$ 10,768 27	
Deduct commission payable thereon	3,845 20	269 20	
Net premiums due and uncollected	$ 1,607 46	$ 10,499 07	
Net deferred premiums on policies in force (taken at 55 per cent of gross	1,958 18	7,677 47	
Net outstanding and deferred premiums			21,742 18
Total assets in Canada			$ 1,258,018 21

THE GRESHAM LIFE—*Continued.*

LIABILITIES IN CANADA.

Amount estimated (By the Department) upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	$ 206,555 00
Claims for death losses, unadjusted	10,500 00
Premiums paid in advance	525 07
Taxes due or accrued	1,331 54
Due on account of office and other expenses	165 00
Balance due on Victory Loan	1,065 53
Total liabilities in Canada	$ 220,142 14

INCOME IN CANADA.

Cash received for first year premiums	$ 32,254 61		
Less premiums paid for reinsurance	3 97		
Total net income for first year premiums		$ 32,250 64	
Cash received for renewal premiums	$ 78,535 28		
Less premiums paid for reinsurance	1,209 58		
Net cash received for renewal premiums		77,325 70	
Cash received for annual premiums for life annuities		307 50	
Total net premium income			$ 109,883 84
Received for interest			55,872 72
Net cash received for rents			4,957 45
Total income in Canada			$ 170,714 01

EXPENDITURE IN CANADA.

Cash paid for death losses ($3,000 of which accrued in previous years)	$ 9,970 75
Cash paid for surrendered policies	1,703 37
Total paid to policyholders	$ 11,674 12
Cash paid for taxes, licenses, fees or fines	2,322 55
Investment expenses: Rent of vault from Royal Trust Co	50 00
Paid for salaries, head office officials, $12,842.34; do., travelling expenses, $522.72; directors' fees, $2,125; auditors' fees, $234.40	15,724 46
Commissions, first year, $17,046.35; commissions, renewals, $1,980.26; agency salaries, $13,099.10; do., travelling expenses, $4,916.77	37,042 48
Miscellaneous payments, viz.: Advertising, $372.36; express, telegrams and telephones, $479.17; legal fees, $183.31; office furniture, $400.10; postage, $553.87; printing and stationery, $1,318.89; rent, fuel and light, $3,229.23; exchange, $12.44; medical fees, $2,622.50; miscellaneous, $765.20	9,937 07
Total expenditure in Canada	$ 76,750 68

EXHIBIT OF LIFE ANNUITY (ARISING OUT OF LIFE ASSURANCE CONTRACT).

	No.		
Deferred Life Annuity	1	Annual payment thereunder deferred	$ 585

THE GRESHAM LIFE—*Continued.*

EXHIBIT OF POLICIES (Canadian Business).

	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$ cts.		$ cts.		$ cts.		$ cts.
At end of 1916	999	2,130,630 00	293	485,103	52	221,500	1,344	2,837,233 67
New issued	370	836,734 00	178	275,900	13	33,500	561	1,146,134 00
Old revived	5	11,000 00	.....	.....	.....	.....	5	11,000 00
Old, increase and change	2	6,000 00	1	1,000	.....	.....	3	7,000 00
Totals	1,376	2,984,364 00	472	762,003	65	255,000	1,913	4,001,367 67
Less ceased:—								
By death	7	9,470 75	4	8,000	.....	.....	11	17,470 75
" surrender	6	26,500 00	6	7,500	.....	.....	12	34,000 00
" lapse	100	184,056 00	29	31,441	4	12,000	133	227,497 00
" decrease and change	4	21,546 25	.....	3,000	4	9,500	8	34,046 25
" not taken	41	88,126 00	18	26,000	1	5,000	60	119,126 00
Total ceased	158	329,699 00	57	75,941	9	26,500	224	432,140 00
At end of 1917	1,218	2,654,665 00	415	686,062	56	228,500	1,689	3,569,227 67

MISCELLANEOUS

	No.	Amount.
New policies issued and paid for in cash	486	$ 954,134 00
Total terminated by death and maturity	11	$ 17,470 75

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross amount in force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits—					
Life	421	824,101	50,558		
Endowment Assurance	194	268,448	31,581		
Totals	615	1,092,549	82,139		
Without Profits—					
Life	797	1,830,564	85,688	13,000	1,221
Endowment Assurance	221	417,614	36,582	12,000	1,055
Term, etc	56	228,500	2,619		
Totals	1,074	2,476,678	124,889	25,000	2,276
Grand totals	1,689	3,569,227	207,028	25,000	2,276
	No.	(Annual payment.)	Reserve.		
Annuities:—					
Life Annuities Proper (Deferred)	1	585	1,803		

Total reserve	$ 208,831
Reserve on reinsured	2,276
Net reserve	$ 206,555

THE GRESHAM LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies were valued individually from tables of mid-year reserves calculated according to the net premium method, the age at entry for valuation purposes being the same as that in the policy contract being next half-age or integral age at time of issue. The valuation basis was O^m (5) 3½ p.c. throughout.

Special Classes—

(b) No policies were issued at premiums corresponding to ages higher than the true age.

(c) There were no policies in force subject to liens.

(d) Policies subject to extra premiums were valued as ordinary policies.

(e) Policies subject to disability were valued as ordinary policies.

(2) Items of special reserve—

(a) No additional reserve was made on account of prepaid or limited loadings in single and limited payment policies.

(b) The guaranteed benefits in no case exceed the net premium reserve on the valuation basis employed.

(c) No additional reserve was made in excess of the cash value for policies containing in force under automatic non-forfeiture provisions being subject to reinstatement.

(d) No reserve is maintained to cover the option of renewal under term policies.

(e) No reserve is maintained to cover the option of conversion into the higher premium plans.

(f) No other items of special reserve are maintained.

3. The average rate of interest earned during the year on the mean life insurance fund of the company as a whole plus the paid-up share capital was 4·28%.

4. The distribution of surplus—

(a) In accordance with clause 95 of the laws and regulations of the Society the directors determine what portion of the valuation surplus, after setting aside the sum required to provide interest upon the shareholders' capital during the forthcoming quinquennium, shall be divided as profits.

One-tenth of this sum is allocated to the shareholders and is divided among them in proportion to the number of shares held irrespective of the amounts paid up thereon; the remaining nine-tenths is distributed amoung the holders of participating policies.

(b) No profits have yet been distributed to Canadian policyholders.

(For General Business Statement, see Appendix.)

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—GEO. A. MORROW.

Vice-Presidents—E. T. MALONE, K.C., and S. J. MOORE.

Managing Director—J. F. WESTON.

Secretary—D. MATHESON, A.A.S.

Actuary and Asst. Manager—G. CECIL MOORE, A.I.A., A.A.S.

Head Office—Toronto.

(Incorporated April 23, 1896, by Act 59 Vict., cap. 50. Commenced business October 1, 1897.)

CAPITAL.

Amount of capital authorized and subscribed	$ 1,000,000 00
Amount paid thereon in cash	450,000 00
Amount of premium on capital stock paid in by shareholders	112,500 00

(*For List of Shareholders, see Appendix.*)

ASSETS.

Book value of real estate. (*For details, see Schedule A*)		$ 364,478 93
Amount secured by way of loans on real estate, by bond or mortage, first liens		5,394,041 68
Amount of loans secured by bonds, stocks, or other marketable collaterals. (*For details, see Schedule B*)		3,586 79
Amount of loans as above on which interest has been overdue for one year or more previous to statement	$ 320,020 86	
Amount of loans made to policyholders on the company's policies assigned as collateral		1,552,207 03
Policy loans under automatic nor-forfeiture provisions		316,883 53
Book value of bonds and debs. (*For details, see Schedule C*)		5,312,763 32
Book value of stock. (*For details, see Schedule D*)		26,611 75
Cash at head office and branches		2,758 75
Cash in banks.(*For details, see Schedule E*)		548,408 41
Amount of loans made on the security of other companies' policies assigned as collateral		2,400 00
Other companies' policies purchased		447 98
Total net ledger assets		$13,524,588 17

OTHER ASSETS.

Market value of bonds, debs. and stock over book value	$ 73,197 45		
Interest due, $120,541.86; accrued, $233,967.58			354,509 44
Rents due			1,379 00
	New.	Renewals.	
Gross premiums due and uncollected on policies in force (less gross reinsurance)	$ 30,681 11	$ 275,427 99	
Deduct commission payable thereon	15,340 56	13,771 40	
Net premiums due and uncollected	$ 15,340 55	$ 261,656 59	
Net deferred premiums (taken at 50 p.c. new and 95 p.c. renewals, gross)	12,083 73	114,288 41	
Net uncollected and deferred premiums			403,369 28
Total assets			$14,283,845 89

THE IMPERIAL LIFE—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$11,388,250 00		
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	281,446 00		
Total	$11,669,696 00		
Deduct value of policies reinsured in other companies	730,480 00		
Net reinsurance reserve (no deduction made, full deduction allowance permitted being $246,237)			$10,939,216 00
Present value of amounts not yet due on matured instalment policies			235,434 00
Claims for death losses, unadjusted ($5,972.40 accrued in previous years)			187,657 00
Claims for matured endowments, due and unpaid			2,500 00
Surrender values claimable on policies cancelled, whose reserves are not included in above.			8,710 69
Amount of dividends or bonuses to policyholders, due and unpaid			19,960 76
Amount of dividends to stockholders, due and unpaid			11,250 00
Taxes due or accrued			28,718 70
Premiums paid in advance			27,757 18
Premium reductions on outstanding and deferred premiums			804 69
Due on account of office and other expenses			1,386 24
Shareholders' surplus account			186,852 00
Contingency reserve fund			80,279 61
Amount of profits allotted to deferred dividend policies issued subsequent to Jan. 1, 1911			132,441 02
Items in suspense			3,826 33
Surplus left by policyholders to accumulate at interest			7,663 46
Total liabilities			$11,874,457 68
Excess of assets over liabilities			$ 2,409,388 21
Capital stock paid in cash			450,000 00
Surplus above all liabilities and capital (policyholder's surplus, including $1,778,254.97 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911)			$ 1,959,388 21

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1916	$ 162,836 00	Dividends to shareholders	$ 45,000 00
Interest added during 1917	36,812 00	Patriotic contributions	5,500 00
Shareholders' proportion of profits—		Balance, December 31, 1917	186,852 00
(*a*) Non-participating account	12,002 00		
(*b*) Participating account	25,702 00		
Total	$ 237,352 00	Total	$ 237,352 00

This account contains the shareholders portion of all surplus earned.
(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first year premiums	$ 491,320 57		
Less premiums paid by reinsurance	57,074 30		
Total net income from first-year premiums		$ 434,246 27	
Cash received for renewal premiums	$1,911,370 02		
Renewal premiums paid by dividends	8,105 20		
Total	$1,919,475 22		
Less premiums paid for reinsurance	114,119 70		
Total net income from renewal premiums		1,805,355 52	
Cash received for single premiums		16,391 66	
Single premiums paid by dividends		16,285 42	
Total net premium income			$ 2,272,278 87
Received for interest		856,602 90	
Received for dividend on stocks		1,584 00	
			858,186 90
Net cash received for rent			4,488 07
Items in suspense			92 37
Gross income			$ 3,135,046 21
Deduct loss on sale of securities			191 76
Net income			$ 3,134,854 45

THE IMPERIAL LIFE—*Continued.*

EXPENDITURE.

Cash paid for death claims (including $865 bonuses) of which $95,857 accrued in previous years	$ 445,021 82	
Payments for matured instalment policies	13,363 60	
Total	$ 458,385 42	
Deduct amount received from other companies for reinsured death claims	3,000 00	
Net amount paid for death claims		$ 455,385 42
Cash paid for matured endowments (including $584 bonuses) of which $500 accrued in previous years	$ 262,980 16	
Payments on matured instalments policies	1,184 68	
Total	$ 264,164 84	
Deduct amount received from other companies for reinsured endowment claims	33,170 00	
Net amount paid for matured endowments		230,994 84
Total net amount paid for death claims and matured endowments		$ 686,380 26
Cash paid to annuitants		3,130 35
Cash paid for surrendered policies		171,254 55
Cash dividends to policyholders		145,236 31
Cash dividends applied in payment of premiums		24,390 62
Total paid to policyholders		$ 1,030,392 09
Cash dividends paid to stockholders		45,000 00
Taxes, licenses, fees or fines		32,996 71
Investments expenses, viz.: Commission on loans, $995.81; salaries, $20,333; travelling expenses, $1,611.05; exchange, $172.60; general expenses, $3,072.34; total, $26,184.80; less inspection fees, $235.07		25,949 73
Cash paid for head office salaries, $117,608.24; head office travelling expenses, $2,993.92 directors' fees and expenses, $2,526.60 auditors' fees, $2,000		125,128 76
Cash paid for commissions, first year, $258,562.94; commissions, renewals, $74,482.36; agency salaries, $70,026.11; agency travelling expenses, $19,200.07; commissions (agents), $11,463.65; commission of single premiums, $170; agents bonus, $725.65; sundry agency expenses, $16,515.87		451,146 65
Miscellaneous expenses, viz.: Advertising, $15,699.72; books and periodicals, $745.68; exchange $1,853.78; express, telegrams and telephones, $4,928.30; legal expenses, $780.32; medical fees, $28,586.36; office furniture, etc., $6,133.63; postage, $6,763.96; printing and stationery $26,567.36; rent, fuel and light, $22,137.07; general expenses, $2,499.55; inspections of risks, $807.58; patriotic subscriptions, $9,000; sundries, $7,649.62		134,152 93
Total expenditure		$ 1,844,766 87

SYNPOSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916	$12,234,500 59	Cash expenditure	$ 1,844,766 87
Cash income	3,134,854 45	Net ledger assets, December 31, 1917	13,524,588 17
Total	$15,369,355 04	Total	$15,369,355 04

(The average rate of interest earned upon the invested assets during 1917 was 6·72 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual payments thereunder.
In force December 31, 1916	15	$ 3,213 27
New annuities	1	43 93
Total	16	$ 3,257 20
Terminated by death	1	$ 500 00
" by expiry		18 00
Total	1	$ 518 00
In force December 31, 1917	15	$ 2,739 20

The Imperial Life—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of year 1916	20,451	37,985,004	8,101	14,957,144	465	2,094,204	47,778	29,017	55,084,130
New issued	3,843	8,233,959	1,865	4,127,801	104	434,256	32,975	5,812	12,828,985
Old revived	116	185,346	48	73,253	.....	...	.....	164	258,599
Old, increase and change	46	343,735	21	73,830	4	24,000	.....	71	441,565
Totals	24,456	46,748,044	10,035	19,232,028	573	2,552,454	80,753	35,064	68,613,279
Less ceased:—									
By death	217	381,460	80	144,526	5	17,061	492	302	543,539
" maturity	.....	.....	94	268,652	.....	.....	584	94	269,236
" expiry	.....	.....	...	.....	16	69,500	.....	16	69,500
" surrender	287	611,486	117	246,791	...	.....	1,682	404	859,959
" lapse	844	1,314,262	323	582,779	47	174,500	.....	1,214	2,071,541
" decrease and change	14	97,083	20	85,660	37	319,079	.....	71	501,822
" not taken	243	509,066	163	389,777	7	36,500	.....	413	935,343
Total ceased	1,605	2,913,357	797	1,718,185	112	616,640	2,758	2,514	5,250,940
At end of year 1917	22,851	43,834,687	9,238	17,513,843	461	1,935,814	77,995	32,550	63,362,339
Reinsured	.....	2,114,176	.....	1,187,827	.....	160,000	162	.....	3,462,165

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	5,734	$ 12,622,949
Amount thereof reinsured in other licensed companies		881,657
Total terminated by death and maturity	396	$ 812,775
Amount thereof reinsured in other licensed companies		12,000

THE IMPERIAL LIFE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits—					
Life	22,030	41,312,749	6,407,102	1,789,977	270,744
Endowment Assurance	9,019	17,025,308	4,317,736	1,097,827	267,955
Term, etc	19	53,064	2,351	11,000	63
Bonus Addition	.....	77,995	46,715	162	104
Premium Reduction	.....	.....	22,695	.....	940
Disability	.....	.....	2,606	.....	17
Totals	31,068	58,469,116	10,799,205	2,898,966	539,823
With Profits—					
Life	821	2,521,938	593,467	324,199	116,290
Endowment Assurance	219	488,535	221,725	90,000	70,203
Term, etc	442	1,882,750	26,569	149,000	4,164
Disability	.....	.....	88	.....	.....
Totals	1,482	4,893,223	841,849	563,199	190,657
Grand totals	32,550	63,362,339	11,641,054	3,462,165	730,480
Annuities—					
With Profits—					
Life annuities proper	2	85	1,442	.....	.....
Without Profits—					
Life annuities proper	13	2,654	27,200	.....	.....
Totals	15	2,739	28,642	.....	.....

Total reserve	$11,669,696
Reserve on reinsured	730,480
Net reserve	$10,939,216

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Participating policies issued on Ordinary plans under age 46 were grouped according to year of issue, age at issue and plan of assurance. All other policies and annuities were valued individually. Participating Endowment policies were further arranged in groups containing five ages, namely, 20–24; 25–29, and so on, and these groups were valued as at age 22, 27, etc., respectively. For assurances other than sub-tropical and tropical the basis of valuation was the Institute of Actuaries' Hm Table of mortality, with interest at 3 per cent. Annuities were valued upon the British Offices' Life Annuity Table, with interest at 3 per cent.

Assurances other than tropical and sub-tropical were valued at age next birthday for policies issued prior to the 1st of December, 1914, and age nearest birthday for those issued on and after the said date. Annuities were valued at age last birthday. The valuation was made from tables of "mid year" reserves calculated according to the net premium method.

Special classes—

(*a*) Assurances on lives resident in tropical or sub-tropical countries were valued at age next birthday on the basis of the American Tropical Table of Mortality, with interest at 3 per cent.

(*b*) Policies issued at premiums corresponding to ages higher then the true ages were valued at those higher ages.

(*c*) Policies subject to liens were valued for the full sum assured, no account being taken of the lien.

(*d*) Policies issued subject to an extra premium:

(1) Where the extra is payable in one sum, consist of only a few war risks, which cases are covered by the general contingency reserve.

(2) Where the extra is payable annually, half the extra for the year is added to the ordinary reserve.

(*e*) The above include all forms in which policies on sub-standard lives are issued by the Company.

(*f*) The disability benefit provided up to the end of 1917 was a waiver of premiums on total and permanent disability and the option of receiving the sum assured in 20 yearly instalments—

THE IMPERIAL LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

(1) Before occurrence of disability a special reserve fund is maintained of one-half of all disability premiums remaining after the losses incurred under this benefit have been deducted.

(2) After occurrence of disability, where future premiums are waived, the policy is valued as a paid-up contract; where policy is payable in instalments, the commuted value of unpaid instalments is treated as a liability.

(*g*) No annuities exist on lives classed as "under average."

(2) Items of special reserve—

(*a*) No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings or on account of future expenses under annuities.

(*b*) Policies contain no benefits which exceed in value the Hm 3% reserve, which is the basis of valuation employed.

(*c*) Except for the general contingency reserve fund no reserve is maintained in excess of the cash value on lapsed policies, not automatically continued, subject to reinstatement.

(*d*) To cover the option of renewal under term policies a reserve is accumulated during the period in which the policy may be renewed equal to 15 per cent. of the office premiums paid.

(*e*) To cover the option of conversion a reserve is accumulated during the period in which the policy may be converted either as at the original age at entry or as at age attained at date of conversion equal to 15 per cent. of the office premiums paid.

(*f*) Apart from the above special reserves there is maintained a general contingency reserve fund.

2. No distinction is made between the surrender values on such policies and those issued at Canadian rates.

3. The average rate of interest earned during the year on the mean net ledger assets was 6·72%.

4. The distribution of surplus—

(*a*) Division between policyholders and shareholders.

The shareholders' account is credited quarterly with interest on the balance of the account and on the paid-up capital stock at the net rate for the year (adjusted for due and accrued and decreased by investment expenses), and debited with the dividends paid shareholders. The balance which results at the end of the year is increased by the surplus derived in the year from non-participating policies and by 10 per cent. of the surplus derived from participating policies.

Profits realized from the sale of securities are divided between shareholders and participating policyholders in accordance with the Insurance Act, namely, the proportion which the reserve on participating policies bears to the reserve on non-participating policies and losses incurred in the sale of securities are charged in the same proportion.

(*b*) In computing dividends to policyholders four factors were employed, namely, interest, mortality, loading and withdrawal. Assumed factors were used to prepare tables of total yearly surplus earnings for each age, duration and form of policy. Each policy entitled to surplus in the year has credited to it additional surplus in that year, found by taking such proportion of the respective yearly surplus of the tables as the total additional surplus actually set aside for distribution in the year is of the total additional surplus for the year on all such policies, as given by the tables. The amounts thus credited are accumulated from year to year. At the end of 1917 all policies had additional surplus credited to them of an amount equal to the same proportion of the respective additional yearly table surplus as applied in 1916, less 3% of the total surplus thus arrived at. The factors assumed in preparing the tables were: Interest Surplus, 1.25% of the Hm 3½% reserve; Mortality Surplus, 20% of the cost of insurance (Hm 3½%) to attained age 50, thereafter decreasing by ·5% for each higher age; Loading Surplus, 75% of the balance of loading on the Hm 3½% basis, after deducting 5% of the office premiums and ·2% of the sum assured; Withdrawal Surplus, 2½% of the surplus which was carried forward from the preceding year; Interest Accumulation Factor, 4·75%.

The bases on which the dividends are converted are as follows: Temporary Premium Reduction—Hm 3½% Select; Permanent Premium Reduction—British Offices 3½% Select; Paid-up Insurance—Hm(5) 3½%; Reduction of Premium Term—Hm 3½%; Reduction of Endowment Term—Hm 3½%.

(*c*) Only one participating annuity exists which has not yet received a dividend.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue	Amount in force.	Profits contingently apportioned.
1898	$ 872,919	$ 143,888 65
1899	845,313	156,860 71
1900	695,550	139,672 12
1901	801,976	159,621 52
1902	1,057,008	161,555 60
1903	1,225,988	175,460 12
1904	1,484,296	186,764 57
1905	1,478,177	156,842 05
1906	902,906	84,760 79
1907	1,207,628	97,345 87
1908	1,564,686	110,691 45
1909	1,902,838	111,044 22
1910	2,340,410	113,747 30
Totals	$16,379,695	$1,778,254 97

THE IMPERIAL LIFE—*Continued.*

WITH-PROFIT POLICIES—*Concluded.*

Deferred Dividend Policies issued subsequent to January 1, 1911, and amount of profits-held to the credit of such policies:—

Year of issue.	Amount in force.	Profits credited.
1911	$ 1,622,766	$ 72,351 70
1912	1,099,058	39,955 02
1913	742,500	20,134 30
1914	534,350	Nil.
1915	459,550	Nil.
1916	332,300	Nil.
1917	285,500	Nil.
Totals	$ 5,076,024	$ 132,441 02

SCHEDULE A.

Real Estate owned by the Company, viz:	Book and market value.
Head office building, Toronto	$ 311,527 19
Regina, Sask., Lot 11, Block 359	1,545 95
Alberta rural properties	44,435 94
Saskatchewan rural properties	6,969 85
Total	$ 364,478 93

SCHEDULE B.

Loans on collaterals—	Par value.	Market value	Amount loaned.
International Transit Ry. Co. 1st mortgage gold, 1924, 5 p.c.	$ 2,000 00	$ 1,880 00	$ 2,186 79
International, Transit Ry. Co. 1st mortgage gold, 1925, 5 p.c.	1,500 00	1,410 00	
8 shares Imperial Bank stock	800 00	1,480 00	1,400 00
Totals	$ 4,300 00	$ 4,770 00	$ 3,586 79

SCHEDULE C.

*Bonds and debentures owned by the Company, viz:—

Governments—	Value.	Book value.	Market value.
Dominion of Canada Registered Stock, 1950, 3½ p.c.	$ 48,666 66	$ 35,070 67	$ 35,070 67
Dominion of Canada War Loan, 1925, 5 p.c.	75,000 00	73,267 65	74,250 00
Dominion of Canada War Loan, 1931, 5 p.c.	307,500 00	298,739 00	304,425 00
Dominion of Canada War Loan, 1937, 5 p.c.	1,132,500 00	1,082,564 83	1,082,564 83
Dominion of Canada Victory Loan, 1937, 5½ p c.	248,175 00	248,175 00	248,175 00
Anglo-French External Loan, 1920, 5 p.c.	200,000 00	192,753 90	188,000 00
Imperial Russian Government, 1921, 5½ p.c.	50,000 00	47,832 66	47,500 00
Province of Alberta, 1922, 4 p.c.	34,066 66	31,348 02	32,022 66
Province of Alberta, 1924, 4½ p.c.	25,000 00	23,133 64	23,750 00
Province of Alberta, 1922, 5 p.c.	50,000 00	47,241 41	47,241 41
Province of Alberta, 1925, 5 p.c.	15,000 00	14,612 60	14,700 60
Province of British Columbia, 1925, 4½ p.c.	50,000 00	45,677 46	47,000 00
Province of Manitoba, Reg. stock, 1950, 4 p.c.	48,666 66	37,560 19	39,420 00
Newfoundland, 1941, 3½ p.c.	8,760 00	34,045 09	6,394 80
Newfoundland, 1947, 3½ p.c.	26,766 66		19,004 33
Newfoundland, 1948, 3½ p.c.	13,140 00		9,329 40
Province of Ontario Registered Stock, 1947, 4½	48,666 66	38,072 23	38,072 23
Province of Ontario Registered Stock, 1965, 4½ p.c.	21,900 00	18,574 57	18,574 57
†Province of Quebec, 1937, 3 p.c.	50,000 00	39,817 44	36,500 00
Province of Quebec Registered Stock, 1954, 4½ p.c.	25,306 66	21,348 52	21,348 52
Province of Saskatchewan, Reg. stock, 1951 4 p.c.	97,333 33	72,144 54	77,866 66
Province of Saskatchewan, 1925, 5 p.c.	50,000 00	47,042 15	49,500 00
United Kingdom of Great Britain and Ireland Gold Notes, 1918, 5½ p.c.	50,000 00	49,760 00	49,760 00
United Kingdom of Great Britain and Ireland Gold Notes, 1921, 5½ p.c.	100,000 00	98,869 38	98,869 38
	$2,776,448 29	$2,597,650 95	$2,609,339 46

*Of these there are deposited with the Receiver General: Prov. of Alberta, $65,000 City of Winnipeg debentures, $25,000; City of Kingston debentures, $69,400; Central Canada Loan and Savings Company's debentures, $60,000; City of Calgary debentures, $12,000; City of Strathcona debentures, $25,000; Collingwood debentures, $8,300; Guelph debentures, $10,094.46; City of Nelson debentures, $20,000; District of Oak Bay, B.C., debentures, $15,000

†Deposited with the Newfoundland Government.

The Imperial Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the Company—*Continued*, viz.:—

	Par value.	Book value.	Market value.
Cities—			
Brandon, 1945, 5 p.c.	$ 25,000 00	$ 21,556 90	$ 23,250 00
Brantford, 1944, 5 p.c.	25,000 00	24,430 78	24,750 00
Calgary, 1931, 4½ p.c.	18,980 00	16,435 79	16,435 79
Calgary, 1924, 5 p.c.	12,000 00	11,819 44	11,520 00
Calgary, 1943, 5 p.c.	4,866 66	4,235 05	4,235 05
Chilliwack, 1953, 6 p.c.	15,000 00	15,492 35	14,100 00
Fort William, 1933, 5 p.c.	10,000 00	9,641 50	9,400 00
Fort William, 1945, 5 p.c.	25,000 00	21,531 58	23,000 00
Guelph, 1925, 4½ p.c.	4,403 16	9,694 57	4,227 03
Guelph, 1926, 4½ p.c.	5,691 30		5,406 73
Hull, 1922, 5¼ p.c.	25,000 00	24,879 34	25,250 00
Hull, 1934 and 1935, 5 p.c.	9,000 00	8,404 58	8,460 00
Kamloops, 1930, 6 p.c.	8,500 00	8,140 05	8,500 00
Kamloops, 1938 6 p.c.	13,500 00	13,396 74	13,365 00
Kelowna, 1922, 6 p.c.	4,000 00	3,833 69	3,960 00
Kelowna, 1924, 6 p.c.	4,500 00	4,382 11	4,455 00
Kelowna, 1929, 6 p.c.	12,000 00	11,519 13	11,880 00
Kelowna, 1935, 6 p.c.	6,309 00	5,668 80	6,182 82
Kingston, 1918, 4½ p.c.	4,600 00	63,324 95	4,462 00
" 1919, 4½ p.c.	4,900 00		4,753 00
" 1920, 4½ p.c.	5,200 00		5,044 00
" 1921, 4½ p.c.	5,300 00		5,141 00
" 1922, 4½ p.c.	5,600 00		5,432 00
" 1923, 4½ p.c.	5,800 00		5,626 00
" 1924, 4½ p.c.	6,100 00		5,917 00
" 1925, 4½ p.c.	6,400 00		6,208 00
" 1926, 4½ p.c.	6,700 00		6,499 00
" 1927, 4½ p.c.	7,000 00		6,790 00
" 1928, 4½ p.c.	7,300 00		7,081 00
Lachine, 1955, 5 p.c.	25,000 00	21,150 28	23,250 00
Lethbridge, 1943, 5 p.c.	35,526 66	30,363 15	30,908 19
Medicine Hat, 1944, 5 p.c.	25,810 00	22,590 32	22,480 80
Montreal, Permanent Stock, 3 p.c.	24,333 33	13,504 99	13,504 99
Moosejaw, 1949, 4½ p.c.	5,000 00	3,801 34	4,100 00
Moosejaw, 1933, 5 p.c.	1,000 00	879 43	929 00
Nanaimo, 1934, 5½ p.c.	10,000 00	9,099 11	9,400 00
Nelson, 1928, 5 p.c.	20,000 00	18,472 06	18,000 00
Niagara Falls, 1918 to 1922, 4 p.c.	5,704 21	5,433 29	5,476 04
North Battleford, 1943, 5½ p.c.	10,220 00	9,557 09	9,198 00
Port Arthur, 1921, 5 p.c.	2,000 00	1,937 67	1,960 00
Port Arthur, 1934, 5 p.c.	8,000 00	7,184 18	7,440 00
Port Arthur, 1945, 5 p.c.	10,000 00	8,493 43	9,200 00
Prince Albert, 1943, 5 p.c.	24,333 33	21,174 97	20,926 66
Regina, 1945, 5 p.c.	20,000 00	17,323 12	18,400 00
Revelstoke, 1903, 5½ p.c.	10,000 00	9,221 93	8,900 00
St. Boniface, 1931, 5 p.c.	9,733 35	8,841 79	9,149 35
St. Boniface, 1932, 5 p.c.	22,000 00	20,929 41	20,680 00
Sault Ste. Marie, 1929, 5 p.c.	10,000 00	9,178 14	9,500 00
Sorel, 1924, 4 p.c.	7,000 00	6,212 11	6,300 00
Stratford, 1925, 5 p.c.	30,000 00	27,467 51	27,600 00
Stratford, 1934, 5 p.c.	10,000 00	9,222 92	9,800 00
Strathcona, 1939, 4½ p.c.	5,000 00	3,961 37	4,150 00
Strathcona, 1933, 6 p.c.	25,000 00	26,791 91	25,500 00
Three Rivers, 1931 and 1933, 4 p.c.	21,000 00	16,766 12	17,750 00
Toronto, 1948, 4 p.c.	24,333 33	18,846 31	20,683 33
Toronto, 1948, 4 and 4½ p.c.	48,666 66	39,928 86	39,928 86
Verdun, 1955, 5½ p.c.	25,000 00	23,019 26	25,500 00
Vernon, 1933, 5½ p.c.	10,000 00	9,458 43	9,400 00
Vernon, 1935, 6 p.c.	15,000 00	13,500 13	14,850 00
Victoria, 1923, 4½ p.c.	20,000 00	19,427 98	19,000 00
Victoria, 1924, 4½ p.c.	15,000 00	13,729 54	14,100 00
Victoria, 1935, 4½ p.c.	16,692 09	13,958 27	14,689 04
Windsor, 1918–1920, 5 p.c.	15,000 00	14,758 17	15,000 00
Winnipeg, 1933, 4 p.c.	25,000 00	22,320 79	21,750 00
Winnipeg, Reg. Stock, 1940–60, 4 p.c.	48,593 65	39,251 45	38,388 98
Woodstock, 1936, 4½ p.c.	20,000 00	17,478 04	17,800 00
	$ 953,626 73	$ 853,622 22	$ 866,914 66

The Imperial Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the company—*Continued.*, viz.—

Towns—	Par value.	Book value.	Market value.
Amhertsburg, 1918 to 1925, 5½ p.c.	$ 7,999 48	$ 7,841 88	$ 7,999 48
Bothwell, Ont., 1918-1919, 5 p.c.	500 92	498 19	495 81
Cobourg, 1924 to 1927, 4 p.c.	25,000 00	22,525 11	22,500 00
Collingwood, 1929, 4½ p.c.	8,300 00	7,659 02	7,636 00
Elmira, 1927 to 1934, 6 p.c.	5,340 52	5,657 94	5,607 55
Estevan, 1938 to 1943, 5 p.c.	20,460 19	17,838 08	17,186 55
Glace Bay, 1932, 4 p.c.	25,000 00	20,099 91	20,250 00
Gananoque, 1933, 5 p.c.	8,000 00	7,665 27	7,680 00
Humboldt, 1918 to 1932, 6 p.c.	25,402 73	24,291 67	24,640 65
Joliette, 1945, 5 p.c.	15,000 00	13,208 23	13,650 00
Kenora, 1953, 6 p.c.	27,754 94	26,299 78	27,754 94
Kindersley, 1949, 6 p.c.	3,000 00	7,967 33	2,790 00
Kindersley, 1952, 6 p.c.	5,642 95		5,191 51
Macleod, 1933, 6 p.c.	12,000 00	11,901 76	11,760 00
Meaford, 1918 to 1921, 4½ p.c.	1,103 15	1,074 45	1,081 09
North Bay, 1918 to 1933, 5 p.c.	18,262 66	17,029 14	17,532 15
North Bay, 1929 to 1930, 6 p.c.	2,540 89	2,540 89	2,540 89
Oakville, 1918 to 1940, 6 p.c.	7,912 62	8,121 08	8,308 25
Palmerston, 1918 to 1935, 6 p.c.	11,328 00	11,328 00	11,781 12
Parry Sound, 1924 to 1933, 6 p.c.	15,505 14	15,505 14	15,970 29
Preston, 1931 to 1934, 6 p.c.	21,449 36	22,188 02	22,950 81
Renfrew, 1918 to 1933, 6 p.c.	6,457 99	6,512 03	6,716 31
Renfrew, 1921 to 1929, 6 p.c.	1,769 79	1,785 40	1,822 88
St. Jerome, 1962, 5 p.c.	20,000 00	16,899 88	17,000 00
St. Laurent, 1962, 5 p.c.	32,000 00	26,364 76	27,840 00
St. Pierre, 1955, 6 p.c.	18,000 00	18,000 00	17,820 00
Sandwich, 1918 to 1929, 6 p.c.	14,740 50	14,638 98	16,031 75
Sault au Recollet, 1955, 6 p.c.	20,000 00	19,012 33	22,200 00
Shawinigan Falls, 1945, 5½ p.c.	15,000 00	14,237 29	14,850 00
Simcoe, 1940 to 1945, 5½ p.c.	20,000 00	20,248 16	20,400 00
Smith's Falls, 1918 to 1934, 5½ p.c.	10,250 84	10,304 45	10,250 84
Stayner, 1918 to 1928, 4 p.c.	12,158 85	11,231 61	11,307 73
Steelton, 1923, 5 p.c.	10,000 00	9,649 73	9,600 00
Sudbury, 1924 to 1933, 5 p.c.	14,125 28	12,902 95	13,277 76
Sudbury, 1932 to 1936, 5 p.c.	13,000 00	11,409 17	11,960 00
Swift Current, 1933, 6 p.c.	10,000 00	10,083 96	9,800 00
Sydney, 1932, 4 p.c.	25,000 00	20,532 87	21,250 00
Thorold, 1918 to 1934, 5 p.c.	8,156 52	7,632 14	7,911 82
Thorold, 1918 to 1944, 6 p.c.	10,557 05	10,825 95	11,160 47
Transcona, 1944, 6 p.c.	26,000 00	25,876 08	25,220 00
Trenton, 1931 to 1942, 5 p.c.	13,324 34	11,774 58	12,658 12
Walkerville, 1918 to 1923, 5 p.c.	8,610 82	8,308 81	8,524 71
Wallaceburg, 1927 to 1934, 5½ p.c.	15,000 00	14,933 68	15,150 00
Welland, 1934, 5 p.c.	10,000 00	8,962 09	9,700 00
Wilkie, 1928 to 1939, 5 p.c.	11,858 66	9,917 80	10,079 86
Wingham, 1918 to 1928, 5 p.c.	4,439 07	4,329 06	4,350 29
Yorkton, 1918 to 1927, 5 p.c.	12,215 96	11,453 52	12,836 00
Yorkton, 1918 to 1941, 5 p.c.	40,202 37	35,773 95	36,182 14
	$ 670,371 59	$ 624,842 12	$ 641,207 77
Villages—			
Brighton, 1933 to 1945, 6 p.c.	$ 10,102 49	$ 10,802 49	$ 11,450 64
Chatsworth, 1936, 6 p.c.	4,000 00	4,000 00	4,120 00
Elkhorn, 1918 to 1922, 5 p.c.	841 04	787 97	798 98
Granby, 1922, 4 p.c.	12,000 00	10,736 86	11,160 00
Morrisburg, 1941, 4½ p.c.	2,318 55	2,011 42	2,017 14
Thamesville, 1918 to 1945, 6 p.c.	6,087 15	6,087 15	6,330 63
	$ 36,049 23	$ 34,425 89	$ 35,877 39
Townships, Districts or Municipalities—			
Assiniboia, 1931, 5 p.c.	$ 5,823 27	$ 5,281 99	$ 5,415 64
Assiniboia, 1931 to 1933, 5 p.c.	7,337 89	6,605 89	6,774 11
Assiniboia, 1931 to 1934, 5 p.c.	14,028 88	12,652 06	12,953 42
Coquitlam, 1941, 5 p.c.	10,000 00	8,758 79	8,700 00
Fort Garry, 1929, 6 p.c.	5,000 00	4,948 81	5,000 00
Fort Garry, 1944, 6 p.c.	30,000 00	30,764 48	30,000 00
Greater Winnipeg Water District, 1920, 5 p.c.	50,000 00	49,302 45	49,500 00
Harwich, 1921 to 1924, 6 p.c.	17,000 00	17,197 22	17,680 00
†North Vancouver, 1960, 5 p.c.	20,000 00	18,260 05	16,800 00

†Deposited with Newfoundland Government.

The Imperial Life—*Continued.*

Schedule C—*Concluded.*

Bonds and debentures owned by the company—*Concluded*, viz.—

Townships, Districts or Municipalities—Concluded.

	Par value.	Book value.	Market value.
Oak Bay, 1925, 5½ p.c.	$ 10,000 00	$ 9,555 95	$ 9,700 00
Oak Bay, 1943, 6 p.c.	15,000 00	14,858 08	15,000 00
Pelee, 1918 to 1923, 5 p.c.	5,942 20	5,801 99	5,882 78
Penticton, 1951, 5 p.c.	10,000 00	8,556 76	8,500 00
Penticton, 1944, 6 p.c.	5,000 00	4,683 62	4,950 00
Richmond, 1959, 4½ p.c.	15,000 00	11,339 88	11,400 00
St. Vital, 1933, 6 p.c.	15,000 00	15,321 04	15,150 00
Sandwich West, 1918 to 1929, 6 p.c.	2,726 98	2,909 13	2,836 06
South Vancouver, 1962, 5 p.c.	20,000 00	17,965 39	17,000 00
Tilbury West, 1918 to 1922, 6 p.c.	2,824 76	2,843 71	2,796 51
West Kildonan, 1944, 5½ p.c.	15,000 00	13,550 26	14,250 00
	$ 275,683 98	$ 261,157 55	$ 260,288 52
Schools—			
St. François de Solano (Montreal)	$ 10,000 00	$ 10,578 48	$ 10,100 00
Bradwardine, Man., 1919 to 1925, 6 p.c.	1,050 00	1,001 14	1,050 00
Montreal, R.C., 1945, 5 p.c.	100,000 00	93,172 90	99,000 00
	$ 111,050 00	$ 104,752 52	$ 110,150 00
Railways—			
Niagara, St. Catharines & Toronto Ry. Co. (1st mtge.), 1929, 5 p.c.	$ 47,000 00	$ 44,573 95	$ 44,180 00
Winnipeg, Selkirk & Lake Winnipeg Ry., Gen. and Ref. Mtge. (g'td by Winnipeg Elec. Ry. Co.), 1925, 5 p.c.	19,000 00	18,099 75	17,670 00
	$ 66,000 00	$ 62,673 70	$ 61,850 00
Miscellaneous—			
Toronto Power Co., Ltd., 1924, 5 p.c.	$ 25,000 00	$ 23,670 41	$ 23,250 00
Bell Telephone Company, 1st mtge., 1925, 5 p.c.	24,000 00	23,631 64	23,760 00
Central Canada Loan & Savings Company, on 60 days' notice, 5 p.c.	60,000 00	60,000 00	60,000 00
Dominion Realty Company, Ltd., 1st mtge., 1918 to 1924, 5 p.c.	136,300 96	136,300 96	148,899 90
Dominion Realty Co., Ltd., 1st mtge., 1918 to 1935, 6 p.c.	218,322 49	218,322 49	229,423 07
Gordon, Ironside & Fares Co., Ltd., 1st mortgage, S.F., 1927, or earlier, 6 p.c.	50,000 00	50,000 00	49,500 00
University of Alberta, Governors of the, 1st mortgage (g'teed by the Province of Alberta) 1924, or earlier, 4½ p.c.	25,000 00	23,737 78	23,500 00
W. Davies Co., Ltd., 1st mtge., S.F., 1926, 6 p.c.	25,000 00	25,000 00	25,500 00
Harris Abattoir Co., Ltd., 1st mtge., S.F., or earlier, 1928, 6 p.c.	25,000 00	24,334 32	25,000 00
The Toronto Housing Co., Ltd., 1st mtge., (g'teed by City of Toronto), 1953, 5 p.c.	25,000 00	23,050 63	24,500 00
J. H. Ashdown Hardware Co., Ltd., 1st mortgage, 1928, or earlier, 5 p.c.	50,000 00	45,832 93	46,500 00
Nova Scotia Steel & Coal Co., Ltd., deb stock, redeemable after 1919 on 6 months' notice, 6 p.c.	50,000 00	48,000 00	47,500 00
Robert Simpson Western, Ltd., 1928 to 1931, 6 p.c.	50,000 00	49,539 12	50,000 00
Electrical Development Co. of Ont., Ltd., 1st mtge., 1933, 5 p.c.	25,000 00	22,218 09	23,000 00
Totals	$ 788,623 45	$ 773,638 37	$ 800,332 97
Total par, book and market values	$5,677,853 27	$5,312,763 32	$5,385,960 77

Schedule D.

Stock owned by the company, viz.—

Bank of Ottawa, 123 shares	$ 13,200 00	$ 26,611 75	$ 26,664 00

THE IMPERIAL LIFE—*Continued.*

SCHEDULE E.

Cash in banks, viz.—	
Bank of Nova Scotia, Toronto, Ont.	$ 513,058 53
Canadian Bank of Commerce, London, England	3,107 30
Royal Bank of Canada, Kingston, Jamaica	10,605 92
The Colonial Bank, Georgetown, Demerara	8,854 88
Royal Bank of Canada, San Juan, Porto Rico	476 47
Royal Bank of Canada, Port of Spain, Trinidad	2,094 53
Royal Bank of Canada, Bridgetown, Barbadoes	3,714 90
Imperial Bank of Canada, Montreal	482 83
Royal Bank of Canada, St. Georges, Grenada	2,429 26
Royal Bank of Canada, St. John, N.B.	387 23
Royal Bank of Canada, Halifax, N.S.	172 80
Royal Bank of Canada, Rosseau, Dominica	753 78
Royal Bank of Canada, St. John's, Antigua	1,105 55
Royal Bank of Canada, Basseterre, St. Kitts	1,164 43
Total cash in banks	$ 548,408 41

BUSINESS DONE OUTSIDE OF CANADA—(INCLUDED IN FOREGOING STATEMENT).

ASSETS OUTSIDE OF CANADA.

Amount of loans on real estate, first liens				$ 60,000 00
Amount of loans to policyholders on the company's policies assigned as collateral				109,186 08
Policy loans under automatic non-forfeiture provisions				27,363 01
Bonds and debentures deposited outside of Canada:—	Par value.	Book value.	Market value.	
Dominion of Canada War Loan, 1925, 5 p. c.	$ 50,000 00	$ 48,845 10	$ 49,500 00	
Province of Quebec, 1937, 3 p.c.	50,000 00	39,817 44	36,500 00	
Newfoundland, 1941, 3½ p.c.	8,760 00			
Newfoundland, 1947, 3½ p.c.	26,766 66	34,045 09	34,728 53	
Newfoundland, 1948, 3½ p.c.	13,140 00			
Total par, book and market values	$ 148,666 66	$ 122,707 63	$ 120,728 53	
Carried out at book value				122,707 63
Cash in banks, viz:—				
Canadian Bank of Commerce, London, England			$ 3,107 30	
Royal Bank of Canada, Bridgetown, Barbadoes			3,714 90	
Colonial Bank, Georgetown, Demerara			8,854 88	
Royal Bank of Canada, Kingston, Jamaica			10,605 92	
Royal Bank of Canada, San Juan, Porto Rico			476 47	
Royal Bank of Canada, Port of Spain, Trinidad			2,094 53	
Royal Bank of Canada, St. Georges, Grenada			2,429 26	
Royal Bank of Canada, Rosseau, Dominica			753 78	
Royal Bank of Canada, St. Johns', Antigua			1,105 55	
Royal Bank of Canada, Basseterre, St. Kitts			1,164 43	
Total cash in banks				34,307 02
Cash at branches				1,051 01
Total ledger assets				$ 354,614 75
Deduct market value of bonds and debdentures under book value				1,979 10
				$ 352,635 65
Interest due, $1,363 50; and accrued, $10,884 51				12,248 01
Net amount of uncollected and deferred premiums, on new business, $6,338 30; on renewals, $59,967.93				66,306 23
Total assets outside of Canada				$ 431,189 89

The Imperial Life—*Continued.*

BUSINESS DONE OUTSIDE OF CANADA—*Continued.*

Liabilities Outside of Canada.

Amount computed upon the statutory basis to cover the net present value of policies in force	$ 974,798	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	25,085	
Total	$ 999,883	
Deduct value of policies reinsured	23,440	
Net reinsurance reserve (no deduction made). (Full deduction allowance permitted being $22,980)		$ 976,443 00
Claims for death losses, adjusted but unpaid		30,356 15
Claims for matured endowments, due and unpaid		500 00
Surrender values claimable on policies cancelled		399 15
Dividends or bonuses to policyholders, due and unpaid		1,454 91
Due on account of office and other expenses		262 24
Premiums paid in advance		629 70
Taxes due and accrued		169 06
Premium reduction on outstanding premiums		54 60
Surplus left by policyholders for accumulation		1,124 85
Total liabilities outside of Canada		$ 1,011,393 66

Premium Income Outside of Canada.

Cash received for first-year premiums		$ 54,484 17	
Less premiums paid for reinsurance		2,731 41	
Total net income from first-year premiums		$ 51,752 76	
Cash received for renewal premiums	$ 218,812 04		
Renewal premiums paid by dividends	546 60		
Total	$ 219,358 64		
Less premiums paid for reinsurance	9,488 34		
Total net income from renewal premiums		209,870 30	
Single premiums paid by dividends		4,567 55	
Total net premium income outside of Canada			$ 266,190 61

Payments to Policyholders Outside of Canada.

Cash paid for death losses ($5,982 accrued in previous years) (including $98 bonus additions)	$ 38,772 95
Cash paid for matured endowments	10,449 16
Cash paid for surrendered policies	14,695 81
Cash dividends paid to policyholders	8,707 23
Cash dividends applied in payments of premiums	5,114 15
Total paid to policyholders outside of Canada	$ 77,739 30

The Imperial Life—*Concluded.*

BUSINESS DONE OUTSIDE OF CANADA.—*Concluded.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of year 1916	960	1,754,483	1,645	2,702,589	4	19,000	8,647	2,609	4,484,719
New issued	341	566,111	381	661,129	1	3,000	7,323	723	1,237,563
Old revived	4	10,516	12	11,600	.....	.....	.....	16	22,116
Old, increase and change	0	1,000	2	8,000	1	5,000	.....	3	14,000
Totals	1,305	2,332,110	2,040	3,383,318	6	27,000	15,970	3,351	5,758,398
Less ceased—									
By death	18	42,077	17	27,400	.....	.....	170	35	69,647
" maturity	.....	.....	11	10,250	.....	.....	.....	11	10,250
" surrender	18	50,261	32	63,425	.....	.....	142	50	113,828
" lapse	40	87,500	58	76,683	.....	.....	.....	98	164,183
" decrease and change	1	11,639	1	6,800	1	3,000	.....	3	21,439
" not taken	21	32,500	66	130,833	.....	.....	.....	87	163,333
Total ceased	98	223,977	185	315,391	1	3,000	312	284	542,680
At end of year 1917	1,207	2,108,133	1,855	3,067,927	5	24,000	15,658	3,067	5,215,718
Reinsured	.....	99,000	.....	57,500	.....	2,500	.....	.....	159,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	630	$1,105,015
Amount thereof reinsured in other licensed companies		51,500
Total terminated by death and maturity	46	$ 79,897
Amount thereof reinsured in other licensed companies		7,000

THE LIFE ASSOCIATION OF SCOTLAND.

STATEMENT FOR THE YEAR ENDING APRIL 5, 1917.

Manager—GORDON DOUGLAS, F.I.A., F.F.A.

Secretary—R. M. M. RODDICK, F.F.A.

Principal Office—Edinburgh.

Attorney in Canada—CHARLES M. HOLT.

Head Office in Canada—Montreal.

(Established March 23, 1839. Commenced business in Canada, September, 1857.)

CAPITAL.

Amount of capital authorized and subscribed	$ 1,946,666 66
Amount paid thereon in cash	425,833 33

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz:—

	Par value.	Market value.	
Province of Manitoba, 1928, 4 p.c.	$ 58,400 00	$ 52,560 00	
Province of Quebec stock, 1937, 3 p.c.	117,530 00	85,796 90	
Total on deposit with Receiver General	$ 175,930 00	$ 138,356 90	
Carried out at market value			$ 138,356 90

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Association's policies assigned as collaterals	21,059 86
Credit premium obligations on policies in force	22,523 58
Cash in Merchants Bank, Montreal (current account)	36,288 92
Interest due, $151.39; accrued, $958 87	1,110 26
Gross premiums due and uncollected on Canadian policies in force (renewals)	1,681 30
Total assets in Canada	$ 221,020 82

LIABILITIES IN CANADA.

Amount estimated to cover the net present value of all Canadian policies in force—Canadian statutory basis	$ 318,534 81
Claims for death losses, adjusted but unpaid, ($1,486 07 of which accrued in previous years), (including $7,595 64 bonuses)	21,238 64
Total liabilities in Canada	$ 339,773 45

INCOME IN CANADA.

Cash received for renewal premiums	$ 4,828 51	
Renewal premiums paid by dividends	404 53	
Total net income from renewal premiums		$ 5,233 04
Amount received for interest or dividends on stock, etc.		2,205 51
Total income in Canada		$ 7,438 55

The Life Association of Scotland—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death claims, $9,466.88 accrued in previous years (including $296.85 bonuses)	$ 27,288 60
Cash dividends applied in payment of premiums	185 93
Cash dividends paid policyholders	1,341 19
Total payments to policyholders	$ 28,815 72
Salaries and other expenses of head office officials and enployees in Canada	249 08
Taxes, licenses, fees or fines	5 18
All other expenditure	272 33
Total expenditure in Canada	$ 29,342 31

EXHIBIT OF POLICIES—CANADIAN BUSINESS.

Classification.	Whole Life.		Bonus Additions.	Totals.	
	No.	Amount.		No.	Amount.
		$ cts.	$ cts.		$ cts.
At April 5, 1916	213	330,710 83	98,361 09	213	429,072 52
Less ceased—					
By death	14	28,216 92	9,357 37	14	37,574 29
" lapse	1	486 67	....	1	486 67
Total ceased	15	28,703 59	9,357 37	15	38,060 96
At April 5, 1917	198	302,007 24	89,004 32	198	391,011 56

THE LIVERPOOL AND LONDON GLOBE INSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
Chairman—J. P. REYNOLDS.
General Manager and Secretary—A. G. DENT.
Principal Office—Liverpool, England.
Resident Manager in Canada—J. GARDNER THOMPSON.
Head Office in Canada—Montreal.

(Organized May 21, 1836. Incorporated July 14, 1836. Commenced business in Canada June 4, 1851.)

(For Capital and Assets in Canada, see Fire Statement, Vol. 1.)

LIABILITIES IN CANADA.

Net reinsurance reserve (estimated)	$ 72,332 00
Taxes due and accrued (estimated)	25 00
Total net liabilities to policyholders in Canada	$ 72,357 00

INCOME IN CANADA.

Cash received for renewal premiums	$ 3,122 35
Total income in Canada	$ 3,122 35

EXPENDITURE IN CANADA.

Cash paid for death losses	$ 2,292 50
Cash paid to annuitants	222 40
Total amount paid to policyholders	$ 2,514 90
Cash paid for taxes, licenses, fees or fines	49 96
Cash paid for commissions (first year)	322 76
Sundry expenditure: Legal fees, $32.50; office furniture, $20.01	52 51
Total expenditure in Canada	$ 2,940 13

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.	
	No.	Annual payments.
In force at December 31 1916	1	$ 222 40
In force at December 31, 1917	1	$ 222 40

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.		No.	Amount.
		$		$ cts.	$ cts.		$ cts.
At end of 1916	56	69,220	16	24,146 65	33,268 29	72	126,634 94
Increased Bonus					85 47		85 47
Totals	56	69,220	16	24,146 65	33,353 76	72	126,720 41
At end of 1917	56	69,220	16	24,146 65	33,353 76	72	126,720 41

THE LONDON AND LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—VESEY G. M. HOLT.

General Manager—WM. ÆNEAS MACKAY.

Principal Office—London, Eng.

Chief Agents in Canada—ALEX. BISSETT, Manager and W. H. R. EMMERSON, Secretary.

Head Office in Canada—Montreal.

(Established August 4, 1862. Commenced business in Canada, 1863.)

CAPITAL.

Amount of joint stock capital authorized	£ 350,000 0 0
Amount of joint stock capital subscribed	333,825 0 0
Amount paid thereon in cash	66,765 0 0

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Mortgages on real estate, held by trustees in accordance with the Insurance Act, first liens		$ 1,828,546 61
Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule B*)		193,080 00
Market value of bonds and debentures deposited with Trustees (*For details, see Schedule C*)		2,312,129 65

Other Assets in Canada.

Book value of real estate (*For details, see Schedule A.*)		269,606 00
Mortgages on real estate, not with trustees		1,200 00
Amount of above loans upon which interest has been overdue for one year or more previous to statement	$ 193,000	
Market value of bonds and debentures in hands of Custodian (*For details, see Schedule D*)		710,627 50
Amount of loan in Canada secured by income from an estate		3,808 59
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals, ($11,210 belongs to business issued prior to Mar. 31, 1878)		622,112 00
Amount advanced to policyholders under automatic non-forfeiture provisions		3,153 71
Cash at head office and branches		16,517 48
Cash in bank:—		
Merchants Bank, Montreal, (General Account)	$ 29,149 91	
" " (Manager's Account)	509 05	
Bank of B.N.A., Montreal (General Account)	4,090 57	
" " (Trustees' Account)	56,628 01	
Total cash in banks		90,377 54
Interest due, $31,687.91; accrued, $87,472.21		119,160 12
Rents accrued		1,886 64
	New and renewals.	
Gross premiums due and uncollected on Canadian policies in force	$ 100,841 34	
Deduct commission payable thereon	20,168 25	
Net outstanding premiums	$ 80,673 09	
Net deferred premiums (taken at 80 per cent of gross)	22,868 96	
Net outstanding and deferred premiums		103,542 05
Furniture, $6,517; suspense account, $2,452.07; mortgage disbursements, $15,703.79		24,672 86
Agents' balances		684 60
Total assets in Canada		$ 6,301,105 35

The London and Lancashire Life and General—*Continued.*

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	$4,606,353 09	
Deduct value of policies reinsured in other companies in Canada	131,966 00	
Total net reinsurance reserve		$ 4,474,387 00
Present value of amounts not yet due on matured instalment policies		12,641 80
Claims for death losses, unadjusted ($30,500 accrued in previous years)		62,073 76
Claims for matured endowments, due and unpaid		1,940 50
Surrender values claimable on policies cancelled (reserve not included above)		1,285 60
Premiums paid in advance (including $62 proposal premiums)		582 40
Building alterations account, $923.26; notes in suit, $138.05		1,061 31
Amount of profits allotted to deferred dividend policies issued on and after Jan. 1, 1911		807 50
Due on account of office and other expenses		6,884 74
Total liabilities in Canada		$ 4,561,664 61

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to January 1, 1911, $105,480.40.)

INCOME IN CANADA.

Cash received for first-year premiums	$ 45,147 06		
Less premiums paid for reinsurance	112 40		
Total net income from first-year premiums		$ 45,034 66	
Cash received for renewal premiums	$449,863 72		
Less reinsurance	19,431 16		
		430,432 56	
Total net premium income			$ 475,467 22
Interest on investments			315,065 94
Amount received for rents			3,100 27
Net cash received as profit on securities actually sold			996 08
Total income in Canada			$ 794,629 51

EXPENDITURE IN CANADA.

Cash paid for death claims (including $6,596.22 reversionary bonuses) of which $43,348.25 accrued in previous years	$ 204,821 83	
Payments on matured instalment policies	1,100 00	
Total amount paid for death claims		$ 205,921 83
Cash paid for matured endowments, (including $6,276.62 reversionary bonuses)		99,576 62
Total paid for death claims and matured endowments		$ 305,498 45
Cash paid to annuitants (life)		500 00
Cash paid for surrendered policies		72,914 07
Total amount paid to policyholders		$ 378,912 52
Taxes, licenses, fees or fines		9,604 26
Investment expenses: Salaries, $6,650; travelling expenses, $350; commission on loans, $3,768.09; appraisement expenses, $600; sundries, $750		12,118 09
Head office salaries, $19,315.84; do., travelling expenses, $144.95; directors' fees, $1,900; auditors' fees, $712.50; office staff guarantee bond premiums, $24		22,097 29
Commissions: first year, $21,510.98; renewals, $14,895.20; do., advanced to agents, $3,912.57; agency salaries, $22,216.11; agency travelling expenses, $6,182.39; agency guarantee bond premiums, $183.98		68,901 23
All other expenditure, viz.: Advertising, books and periodicals, $1,322.80; exchange, $253.32; express, $81.44; legal expenses, $44.45; medical fees, $3,924.75; postage and telegrams, $1,498.30; printing and stationery, $2,102.22; rent, fuel and light, $7,401.31; general and petty expenses, $873.13		17,506 72
Total expenditure in Canada		$ 509,140 11

EXHIBIT OF LIFE ANNUITIES.

Life Annuities, rising out of Life Assurance contracts		1
Annual payments thereunder	$	500

The London and Lancashire Life and General—*Continued.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment. Assurances.		Term and Other.		Bonus Addition	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$			$
At end of Dec., 1916	3,769	8,627,745 13	3,725	5,943,327 44	84	435,207 00	122,155 89	7,578	15,128,435 46
New issued	426	1,042,067 00	252	401,521 50	20	90,062 00	.....	698	1,533,650 50
Old revived	12	28,000 00	9	10,937 50	.....	.....	157 50	21	39,095 00
Old, increase and change	13	42,813 26	14	38,796 74	2	6,000 00	17,574 30	29	105,184 30
Totals	4,220	9,740,625 39	4,000	6,394,583 18	106	531,269 00	139,887 69	8,326	16,806,365 26
Less ceased—									
By death	57	118,673 61	50	64,600 00	1	9,000 00	8,123 73	108	200,397 34
" maturity	.....	.....	59	95,063 00	.....	.....	6,454 12	59	101,517 12
" expiry	.....	.....	.....	.....	3	14,000 00	.....	3	14,000 00
" disability	.....	.....	.....	.....	.....	.....	.....	.....	.....
" surrender	67	206,590 00	75	156,395 00	.....	.....	3,982 29	142	366,967 29
" lapse	121	246,952 00	57	86,587 50	6	22,650 00	104 14	184	356,293 64
" decrease and change	32	180,634 39	23	17,143 00	7	17,704 00	2,763 99	62	218,245 38
" not taken	23	54,503 00	17	25,145 00	.....	.....	.....	40	79,648 00
Total ceased	300	807,353 00	281	444,933 50	17	63,354 00	21,428 27	598	1,337,068 77
At end of Dec., 1917	3,920	8,933,272 39	3,719	5,949,649 68	89	467,915 00	118,459 42	7,728	15,469,296 49
Reinsured	.....	353,015 00	.....	79,725 00	.....	55,000 00	2,209 37	.....	489,949 37

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	623	$ 1,277,458 00
Amount thereof reinsured in other licensed companies		4,000 00
Total terminated by death and maturity	167	$ 301,914 46

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including $14,837.50, bonus additions)	95	$ 116,632 50
Policies terminated during the year (including $1,100 ,bonus additions)	6	6,915 00
Policies in force at end of year (including $13,737.50, bonus additions)	89	109,717 50

The London and Lancashire Life and General—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Policies.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
With Profits—		$	$	$	$
Life	1,989	4,196,563 39	1,022,962	141,250 00	49,458
Endowment	2,848	4,577,655 08	2,354,589	57,565 00	28,804
Others	9	34,500 00	1,616	.....	.....
Bonus additions	.....	118,459 42	83,986	2,209 37	1,669
Premium reduction	.....	.....	93	.....	.....
Totals	4,846	8,927,177 89	3,463,246	201,024 37	79,931
Without Profits—					
Life	1,931	4,736,709 00	854,880	211,765 00	37,760
Endowment	871	1,371,994 60	275,571	22,160 00	13,818
Others	80	433,415 00	5,491	55,000 00	457
Totals	2,882	6,542,118 60	1,135,942	288,925 00	52,035
Grand totals	7,728	15,469,296 49	4,599,188	489,949 37	131,966
Life Annuity, 1 for $500 per annum	...	...	7,165	.....	.....
Total reserve	..	.....	4,606,353	.....	.....
Less reinsured	.....	.....	131,966	.....	.....
Net reserve	.....	.....	4,474,387	.....	.....

MISCELLANEOUS STATEMENT.

1. (1) Policies were valued individually except for Whole Life paid up policies, Reversionary Bonuses, and one section of Endowment Assurances payable at maturity ages, which were valued in groups.

The Government valuation basis was used, namely: Om (5) Table of Mortality, at 3½ per cent rate of interest.

The valuation was made by tables of medial values prepared by the net premium method. In cases of policies valued individually the nearest age at entry was adopted and the duration was taken as n + ½ where n is the curtate duration.

For grouped policies, the nearest attained age at date of valuation was adopted for the Life paid up policies, and for Reversionary Bonuses: and the nearest quinquennial maturity age with the corresponding equivalent age at entry was adopted for the Endowment Assurances grouped section.

For Life Annuities the Government Basis of O (a) m or f 3½ per cent Table and Interest Rate was employed.

(*a*) Tropical and sub-tropical business is not written at this office.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages were valued at their rated up ages.

(*c*) Policies providing for payment at death, during certain periods, of an amount less than the full amount of the assurance were valued for full amount assured.

(*d*) For policies issued at, or subsequently bearing, a fixed extra premium, an additional reserve, over and above the normal reserve, was made of half of such extra premium, annual or single.

(*e*) There are no substandard lives other than those classified above in (*b*) (*c*) or (*d*).

(*f*) Disability Benefits are covered by way of reassurance.

(*g*) There are no under-average annuity lives on the Canadian Registers.

(2) (*a*) No extra reserve is held under Limited and Single Premium policies on account of prepaid or limited loadings.

(*b*) Full additional reserves are made to cover any guaranteed benefits which are in excess of the reserve under the valuation basis employed.

(*c*) An additional amount of 10 per cent above the Cash Surrender Value claimable is included in the Liability under such of these policies subject to reinstatement.

(*d*) A proportion of the additional premium charged to cover the option of renewal under Renewable Term policies is reserved.

(*e*) A proportion of the additional premium charged to cover the option of conversion under convertible Term policies, is reserved.

(*f*) Policies under which the Sums Assured are payable in instalments are valued as ordinary policies in their own class for the equivalent Commuted Values of such instalments. Policies issued under the Return Premium Plan have additional reserves made covering the additional amounts at risk under each of such policies.

2. See answer 1. (1) a.

3. The information regarding the average rate of interest earned by this Association as a whole, is not yet available.

The London and Lancashire Life and General—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded*

DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

4. (*a*) Under the provisions of the Association's Memorandum and Articles of Association the Shareholders are entitled to receive, out of the Life Assurance Profits, a cumulative dividend of five per cent per annum on the Paid Up Capital for the quinquennium. Four-fifths of the balance of such profits are apportioned among the Policyholders entitled to participate. From the remaining one-fifth, a sum is taken sufficient to increase by one-eighth the apportionment to all policies issued after December 31, 1897, and entitled to participate. The balance of such one-fifth part belongs to the shareholders.

(*b*) ORDINARY PARTICIPATING POLICIES.

The dividends on these policies are allotted quinquennially as simple Reversionary Bonuses on the Sum Assured, according to the number of full years' premiums paid during the quinquennium, the bonuses so allotted only vest when policies have been three full years in force. The Cash Values of the resulting Reversionary Bonuses are obtained by discounting the Reversionary amounts by the Hm 5 per cent Table for Whole Life and Limited Payment Life policies, and by the Hm 4½ per cent Table for Endowment Assurances.

Deferred Dividend Policies.

Policies issued on the Deferred Dividend plan since 1907, receive quinquennial allotments on the same footing as policies subject to ordinary quinquennial distributions, except that the dividends allocated are converted into equivalent larger Deferred Bonuses, vesting as Reversionary Bonuses only on the expiration of the Deferred Bonus Period selected.

In arriving at such increased contingent bonuses, the only elements taken into account are Mortality and Interest.

Policies issued on the Deferred Dividend plan up to the end of 1907 have been included in one homogeneous series, and treated as a separate and distinct section of the Association's business.

The Assurance Fund for this Closed Series is credited with the premiums received, and with its proportionate share of Interest Income, and is charged with Claims, Matured Endowment and Surrender Values, and with an estimated proportion of Expenses. A separate actuarial valuation of this series is made quinquennially, showing the Liabilities, and disclosing the surplus belonging to the series. The available surplus is carried to a Bonus Reserve Fund, which is contingently and actuarially distributed to the policies in the series. The total Contingent Reversionary Bonus Reserve Fund (Canadian Section) was $133,220.50 as the result of the Valuation and contingent allotment made during 1913.

(*c*) With-profit annuity business is not written.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued in Canada, prior to Jan. 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force	Profits contingently apportioned.
1883	$ 15,900 00	$ 4,572 00
1884	8,000 00	1,433 50
1885	5,000 00	648 20
1886	7,000 00	880 70
1887	5,000 00	712 80
1888	12,000 00	3,276 50
1889	4,000 00	798 10
1890	5,500 00	1,160 30
1891	4,000 00	670 10
1892	2,000 00	114 30
1893	5,500 00	613 90
1894	17,000 00	1,873 70
1895	13,500 00	1,401 20
1896	15,500 00	1,413 60
1897	26,000 00	1,877 00
1898	92,935 00	6,386 00
1899	117,000 00	7,421 80
1900	218,000 00	11,274 00
1901	243,475 00	8,907 50
1902	215,870 00	7,390 20
1903	252,085 00	6,830 70
1904	253,740 00	6,290 00
1905	253,500 00	6,222 00
1906	308,310 00	5,853 00
1907	299,065 00	6,268 40
1908	351,827 00	5,478 10
1909	313,680 00	3,907 60
1910	194,450 00	1,805 20
Totals	$3,259,437 00	$ 105,480 40

The London and Lancashire Life and General—*Continued.*

WITH-PROFIT POLICIES—*Concluded.*

Deferred Dividend Policies subsequent issued to December 31, 1910, and amount of profits held to credit of such policies:—

Year of Issue.	Amount in force.	Profits credited.
1911	$ 107,975 00	$ 582 70
1912	80,770 00	224 80
1913	44,500 00	.....
1914	17,410 00	.....
1915	8,500 00	.....
1916	16,000 00	.....
1917	43,175 00	.....
Totals	$ 318,330 00	$ 807 50

Schedule A

Real Estate owned, viz:—	Actual cost $ cts.	Book value. $ cts.	Market value. $ cts.
Calgary, Alta., house on 14th Ave	4,855 00	5,065 75	8,030 00
Edmonton, Alta., dwelling house	26,986 00	26,986 00	40,350 00
Montreal, Que., Head office building	210,013 26	235,600 00	370,000 00
Saskatchewan rural property	1,915 00	1,954 25	3,000 00
Totals	$ 243,769 26	$ 269,606 00	$ 421,380 00

Schedule B.

Bonds and debentures owned by the company:—

	Par value.	Market value.
On deposit with Receiver General:—		
Governments—		
Dom. of Canada Victory Loan, 1937, 5½ p.c.	$ 85,000 00	$ 85,000 00
Province of New Brunswick, 1936, 4 p.c.	40,000 00	35,200 00
City—		
Montreal (St. Louis), 1941, 4 p.c.	21,000 00	17,430 00
Towns—		
Ingersoll, 1941, 4½ p.c.	25,000 00	22,250 00
Lachine, 1943, 4 p.c.	25,000 00	20,000 00
Verdun, 1951, 5 p.c.	15,000 00	13,200 00
Total on deposit with Receiver General	$ 211,000 00	$ 193,080 00

Schedule C.

	Par value.	Market value.
Held by Trustees in accordance with the Insurance Act:—		
Governments—		
Dom. of Canada Victory Loan, 1922, 5½ p.c	$ 6,000 00	$ 6,000 00
Dom. of Canada Victory Loan, 1937, 5½ p.c	527,500 00	527,500 00
Province of British Columbia Dyking, 1937, 3½ p.c.	30,000 00	23,100 00
	$ 563,500 00	$ 556,600 00
Cities—		
Belleville, 1934, 4¾ p.c.	$ 25,000 00	$ 22,750 00
Brandon, 1920, 5 p.c.	25,000 00	24,500 00
Calgary, 1927, 4½ p.c.	25,000 00	22,750 00
Halifax (1 yr. after notice), 4½ p.c.	15,000 00	15,000 00
Lethbridge, 1922, 4½ p.c.	15,086 66	14,030 60
Montreal, 1921, 4 p.c.	20,000 00	19,200 00
Montreal, 1925, 4 p.c.	30,000 00	27,900 00
Montreal, 1937, 4 p.c.	35,000 00	30,450 00
Montreal (St. Louis), 1941, 4 p.c.	24,000 00	19,920 00
New Westminster, 1919, 5 p.c.	600 00	588 00
New Westminster, 1939, 5 p.c.	25,000 00	22,000 00

The London and Lancashire Life and General—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the company—*Continued.*

Held by Trustees in accordance with the Insurance Act—Continued.

	Par value.	Market value.
Cities—Concluded.		
Ottawa, 1935, 4 p.c.	$ 5,000 00	$ 4,450 00
Quebec, 1925, 4½ p.c.	9,733 33	9,344 00
Toronto, 1944, 3½ p.c.	48,666 66	37,960 00
Toronto, 1945, 4½ p.c.	25,000 00	23,250 00
Vancouver, 1944, 4 p.c.	25,000 00	19,500 00
Verdun, 1944, 5 p.c.	25,000 00	23,500 00
Victoria, 1942, 4½ p.c.	25,000 00	21,500 00
Winnipeg, 1938, 4 p.c.	25,000 00	21,250 00
Winnipeg Park, 1923, 5 p.c.	15,000 00	14,850 00
	$ 443,086 65	$ 394,692 60
Towns—		
Beauharnois, 1933, 6 p.c.	$ 16,000 00	$ 16,000 00
Cote des Neiges, 1934, 5 p.c.	15,000 00	14,550 00
Gravenhurst, 1918 to 1935, 4½ p.c.	5,225 60	4,755 30
Lachine, 1943, 4 p.c.	5,000 00	4,000 00
Mattawa, 1926 to 1929, 5 p.c.	5,766 73	5,305 39
Montreal West, 1954, 5 p.c.	25,000 00	23,500 00
Niagara, 1918 to 1932, 6 p.c.	6,350 68	6,604 70
Renfrew, 1924 to 1932, 5 p.c.	17,031 47	16,520 54
Renfrew, 1937 to 1939, 5 p.c.	9,181 80	8,722 70
Ste. Anne de la Pérade, 1920, 4½ p.c.	15,000 00	14,250 00
St. Louis, 1948, 4½ p.c.	15,000 00	13,350 00
St. Louis du Mile End, 1935, 4 p.c	20,000 00	17,200 00
Sarnia, 1918 to 1926, 5 p.c.	14,870 31	14,721 61
Sault Ste. Marie, 1922, 5 p.c.	9,800 00	9,506 00
Scotstown, 1951, 5 p.c.	10,000 00	8,700 00
Smith's Falls, 1920 to 1927, 5 p.c.	10,368 05	10,057 00
Summerland, 1940, 5 p.c.	30,000 00	25,800 00
Toronto Jct., 1943, 3½ and 4½ p.c.	30,000 00	25,500 00
Verdun, 1939, 5 p.c.	12,000 00	11,400 00
Verdun, 1940, 5 p.c.	18,000 00	17,100 00
Welland, 1919, 5 p.c.	16,000 00	15,840 00
	$ 305,594 64	$ 283,383 24
Township—		
York, 1918 to 1938, 5 p.c.	$ 25,021 01	$ 24,770 80
Counties—		
Elgin, 1940, 5 p.c.	$ 8,774 58	$ 8,686 83
Frontenac, 1918 to 1930, 4½ p.c.	9,587 56	9,299 94
Peel, 1931 to 1937, 4 p.c.	34,709 96	30,197 66
	$ 53,072 10	$ 48,184 43
Schools—		
Amherst Park, 1960, 5½ p.c.	$ 20,000 00	$ 19,000 00
Edmonton, 1918 to 1938, 5 p.c.	11,900 19	11,186 18
Hochelaga, 1950, 4½ p.c.	25,000 00	21,250 00
Hochelaga, 1938, 4¾ p.c.	15,000 00	13,650 00
Lachine, 1918 to 1940, 4½ p.c.	21,713 78	19,542 40
Longue Point, 1952, 5 p.c.	10,000 00	8,800 00
Montreal, Protestant, 1935, 4 p.c	50,000 00	43,500 00
Montreal, Catholic, 1945, 5 p.c.	50,000 00	49,500 00
St. George, 1960, 4½ p.c.	15,000 00	11,700 00
St. Gregoire Le Thaumaturge, 1950, 4½ p.c.	25,000 00	20,250 00
St. Henri, 1949, 4½ p.c.	55,000 00	46,750 00
St. Leon de Westmount, 1952, 5 p.c.	10,000 00	8,800 00
St. Louis Protestant, 1921, 5½ p.c.	14,000 00	14,000 00
	$ 322,613 97	$ 287,928 58
Municipality—		
St. Vital, 1930, 6 p.c.	$ 13,000 00	$ 13,000 00

The London and Lancashire Life and General—*Continued.*

Schedule C—*Concluded.*

Bonds and debentures owned by the company—*Continued.*

Held by Trustees in accordance with the Insurance Act—Concluded.

	Par value.	Market value.
Railways—		
Baltimore and O.R.R. Co. (Pittsburg, Lake Erie and West Virginia System ref. Mtge.), 1941, 4 p.c.	$ 9,000 00	$ 7,920 00
Chesapeake & Ohio Rly. (Gen'l Funding and Improvement Mtge.), 1929, 5 p.c.	25,000 00	24,250 00
Denver & Rio Grande Rly., (Improvement Mtge.), 1928, 5 p.c.	20,000 00	17,800 00
Detroit Gr. H. & M. Ry. Co., 1st Equip. Mtge. (g'teed by Great West R. R. Co.), 1918, 6 p.c.	15,000 00	15,150 00
International & Great N. Rly. (1st Mtge.), 1919, 6 p.c.	25,000 00	25,000 00
Kansas C. Ft. S. & M. Rly., Ref. Mtge. (g'teed by St. Louis and San Francisco Rd.), 1936, 4 p.c.	25,000 00	19,750 00
Lake Champlain & St. L. Jct. Rly. (g'teed as to interest by C.P.R. to extent that Montreal and Atlantic Ry. Co.'s earnings exceed charges), 1940, 4 p.c.	33,000 00	26,070 00
London St. Rly. (1st Mtge.), 1925, 5 p.c.	22,000 00	20,900 00
Mineral Range Rly. (Cons. Mtge.) 1931, 5 p.c.	25,000 00	17,750 00
Montreal St. Rly. (1st Mtge.), 1922, 4½ p.c.	50,000 00	47,500 00
New York, L. Erie & Western C.R.R. Co. (1st Mtge.) (g'teed by N.Y. Lake Erie and Western Rd. Co.), 1922, 6 p.c.	40,000 00	41,200 00
St. L. Iron Mt. & So. Ry., Gen. Cons. Ry. and Land Grant, 1st Mtge. (g'teed by Missouri Pacific Ry.), 1931, 5 p.c.	20,000 00	20,200 00
Winnipeg Elec. Ry. (1st Ref. Mtge. S. F.), 1935, 5 p.c.	100,000 00	95,000 00
	$ 409,000 00	$ 378,490 00
Miscellaneous—		
Bell Telephone Co. of Canada, 1925, 5 p.c.	$ 40,000 00	$ 39,600 00
Commercial Cable Co., 1st Mtge., 2397, 4 p.c.	47,000 00	35,250 00
Dominion Coal Co., 1st Mtge. S. F., 1940, 5 p.c.	47,000 00	44,180 00
Montreal Harbour, 1924, 4 p.c.	15,000 00	13,800 00
Montreal L. H. & Power Co. (1st Mtge. Collateral Trust), 1932, 4½ p.c.	50,000 00	47,500 00
Montreal L. H. & Power Co. (Lachine S.F.), 1933, 5 p.c.	75,000 00	73,500 00
Victoria Rolling Stock Co., 1918, 4 p.c.	50,000 00	49,500 00
Windsor Hotel Co., 1931, 4½ p.c.	25,000 00	21,750 00
	$ 349,000 00	$ 325,080 00
Total on deposit with trustees	$2,483,888 37	$2,312,129 65

Schedule D.

Held by custodian:—

Governments—		
Dominion of Canada Victory Loan, 1922, 5½ p.c.	$ 150,000 00	$ 150,000 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	37,500 00	37,500 00
Province of Quebec, inscribed stock, 1937, 3 p.c.	35,725 00	26,079 25
Anglo-French External Loan, 1920, 5 p.c.	267,000 00	251,471 17
City—		
St. John, N.B., 1918, 5 p.c.	10,000 00	10,000 00
Towns—		
Maisonneuve, 1952, 4½ p.c.	24,333 33	19,953 33
Orillia, (g'td. by County of Simcoe), 1918, 4½ p.c.	2,740 53	2,713 12
Orillia, (g'td by County of Simcoe), 1918 to 1924, 4½ p.c.	1,774 20	1,720 97
Port Hope and Port Hope Harbour Com., 1933, 4½ p.c	1,542 82	1,419 39
Port Hope and Port Hope Harbour Com., 1941 to 1947, 4½ p.c.	17,594 38	15,659 00
St. Boniface, 1931, 5 p.c.	9,733 33	9,149 33
St. Laurent, 1951, 5 p.c.	15,000 00	13,200 00
St. Paul, 1949, 4½ p.c.	15,000 00	13,350 00
Wallaceburg, 1918-1922, 5 p.c.	5,000 00	4,950 00
Wingham, 1918, 5 p.c.	8,500 00	8,415 00
Yarmouth, 1918, 4 p.c.	4,000 00	3,920 00

The London and Lancashire Life and General—*Continued.*

Schedule D—*Concluded.*

Bonds and debentures owned by the company—*Concluded.*

Held by custodian—Concluded.

	Par value.	Market value.
Township—		
Elgin, 1918 to 1940, 5 p.c.	$ 13,161 85	$ 13,030 23
County—		
Bruce, 1918 to 1919, 4½ p.c.	1,854 04	1,835 50
Schools—		
Drummondville, 1918 to 1933, 5 p.c.	1,109 88	1,054 39
Township of Grantham, 1918 to 1933, 5 p.c.	1,057 97	1,036 82
Sherbrooke, R.C., 1942, 5 p.c.	10,000 00	9,300 00
Municipality—		
St. Vital, 1930, 6 p.c.	12,000 00	12,120 00
Railways—		
Central Ark. Ry. & L. Corp., (1st lien bonds), 1928, 5 p.c.	25,000 00	22,500 00
New Orleans Terminal Co., 1st mtge. (g'teed by the Southern Ry. Co. and by the St. Louis and San Francisco Railroad Co. jointly), 1953, 4 p.c.	50,000 00	37,000 00
Southern Ry. Co., (St. Louis Div.), 1st Mtge., 1951, 4 p.c.	25,000 00	21,250 00
Miscellaneous—		
Montreal Inv. Trust Permanent stock, 5½ p.c.	25,000 00	22,000 00
Total held by custodian	$ 769,627 33	$ 710,627 50

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

LIFE ASSURANCE ACCOUNT.

		Total. £ s. d.
Amount of Life Assurance and Annuity Fund at the beginning of the year		3,085,198 12 0
Premiums		340,674 15 5
Consideration for		
Annuities granted		21,730 0 0
Interest, dividends and rents	136,010 10 11	
Less Income Tax thereon	14,172 10 6	
		121,838 0 5
Transferred from Profit and Loss Account		512 11 0
Registration Fees		38 10 0
		£3,569,992 8 10

	Total. £ s. d.
Claims under Policies, paid and outstanding—	
By Death	185,268 17 7
By Maturity	109,083 8 2
Surrenders, including Surrenders of Bonus	24,149 14 0
Annuities	4,138 6 7
Bonuses paid in cash	925 10 5
Bonuses in Reduction of Premiums	112 5 4
Commission	24,011 19 2
Expenses of Management	46,924 8 11
Transferred to Investment Reserve and Written off Investments	72,704 2 0
Pensions	3,491 4 0
Bad Debts	68 18 11
Amount of Life Assurance and Annuity Fund at the end of the Year, as per Balance Sheet	3,099,083 13 9
	£3,569,992 8 10

PARTICULARS OF NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1917 (LESS RE-ASSURANCES).

	Total.
Number of Policies	2,016
	£ s. d.
Sums assured	883,409 14 0
Single Premiums	3,233 13 4
Annual Premiums	44,327 16 1

PROFIT AND LOSS ACCOUNT.

	£ s. d.	£ s. d.
Balance of last year's Account		1,920 0 11
Interest and Dividends not carried to other Accounts	4,965 7 5	
Less Income tax thereon	1,241 6 10	
		3,724 0 7
Carried from Sinking Fund, etc., Account		800 0 0
Carried from Fire Insurance Account		7,572 18 5
Carried from Accident Insurance Account		2,443 6 0
Carried from Employers' Liability Insurance Account		2,773 12 6
Transfer from General Insurance Account		4,303 17 11
Transfer and other fees		24 0 2
	£	23,561 16 6

	£ s. d.	£ s. d.
Dividends and Bonuses to Shareholders	10,014 15 0	
Less Income Tax	2,503 9 4	
		7,511 5 8
Expenses not charged to other Accounts		1,250 0 0
Transferred to Life Assurance Accounts		512 11 0
Income Tax on Fire and Accident Profits	1,530 15 0	
Transferred to Investment Reserve Fund	5,500 0 0	
Transferred to Organization Account (20 per cent written off)	7,203 6 11	
Balance as per Balance Sheet	53 17 11	
		14,287 19 10
	£	23,561 16 6

The London and Lancashire Life and General—*Concluded.*

BALANCE SHEET.

Liabilities

	£ s. d.	£ s. d.
Shareholders' Capital—		
Subscribed (66,765 shares of £5 each)	333,825 0 0	
Paid-up		66,765 0 0
Life Assurance and Annuity Fund		3,099,083 13 9
Fire Insurance Fund		30,106 11 11
Accident Insurance Fund		9,494 0 11
Employers' Liability Insurance Fund		12,863 11 10
General Insurance Fund		14,611 5 7
Sinking Fund, Capital Redemption and Annuities Certain Fund		34,093 15 4
Profit and Loss Account		53 17 11
Reserve Fund		20,000 0 0
Investment Reserve		44,803 13 2
		3,331,875 10 5
Claims admitted or intimated but not paid—		
Life Assurance	94,559 10 4	
Fire Insurance	37,788 5 5	
General Insurance	4,627 0 0	
		136,974 15 9
Dividend and Bonus to Proprietors to 31st December, 1917		3,913 15 2
Sundry Creditors—		
Life	10,805 12 3	
Fire	95,473 6 0	
Accident	1,270 19 4	
Employers' Liability	2,054 17 4	
General	3,504 0 9	
		113,108 15 8
Bills Payable		1,500 0 0
Loans from Bankers for Purchase of War Loan		298,223 8 1
Premiums paid in advance		410 2 6

Assets.

	£ s. d.	£ s. d.
Mortgages on Property within the United Kingdom		50,911 6 6
Mortgages on Property out of the United Kingdom		382,369 10 5
Loans on Life Interests		45,044 15 9
Loans on Reversions		24,157 16 11
Loans on Stocks and Shares		68,007 10 0
Loans on Association's Policies within their Surrender Values		326,426 13 11
Loans on Personal Security		26,576 1 4
Investments.		
Deposits with the High Court:—		
Life Assurance Business—		
£12,000 New South Wales 3% Inscribed Stock 1935	11,555 18 6	
£10,000 Hull, Barnsley and West Riding Junction Railway and Dock Company 2nd Debenture Stock	9,349 0 0	
Employers' Liability Business:—		
£5,000 Western Australia 3% Inscribed Stock 1927	4,654 16 0	
£8,000 City and South London Railway Company 4% Perpetual Debenture Stock	7,351 0 0	
£10,000 East Indian Railway Company New 3% Debenture Stock	7,288 0 0	
	40,198 14 6	
British Government Securities	616,329 7 9	
Indian and Colonial Government Securities	241,195 10 9	
Indian and Colonial Provincial Securities	21,780 9 0	
Indian and Colonial Municipal Securities	408,923 0 11	
Foreign Government Securities	43,236 12 1	
Foreign Municipal Securities	95,756 10 1	
Railway and other Debentures and Debenture Stocks—Home and Foreign	604,867 16 3	
Railway and other Preference and Guaranteed Stocks	54,978 19 9	
Railway and other Ordinary Stocks	69,414 15 9	
		2,196,681 16 10

House Property (at cost, *less* Sinking Fund)				134,002	1	9
Reversions				2,932	3	10
Shares in other Companies				130,000	0	0
Cost of Insurance Businesses acquired				61,919	15	10
Organization Account				28,813	7	7
Agents' Balances				42,140	8	5
Outstanding Premiums				52,573	15	10
Outstanding Interest, Dividends and Rents				11,217	13	2
Interest accrued but not payable				42,858	0	5
Bills Receivable				6	6	8
Cash—						
On Deposit	450	0	0			
In hand and on current account	85,672	1	4			
				86,122	1	4
Other Assets—						
Furniture and Fittings at Head Office and Branches				10,840	11	4
Amounts due from other Offices				160,771	16	0
Sundry Debtors				1,632	13	9
£ 3,886,006	7	7		£ 3,886,006	7	7

Part of the Assets, in order to comply with local Laws, has been deposited in places out of the United Kingdom. In respect of the Life Funds £46,000 in South Africa, and $4,507,024.97 in Canada has been so deposited.

The Values of the Stock Exchange Securities have been arrived at by taking the middle market prices as at the 31st December last, less accrued interest, except in the case of sound Redeemable Securities, the Book Values of which are being adjusted by annual instalments to bring them to par value at dates of maturity. Russian, Enemy and Mexican Securities have been written down by 30% of the Book Values.

Subject to the foregoing we certify that in our belief the Assets set forth in the above Balance Sheet, taking into account the Investment Reserve, are in the aggregate fully of the values stated therein. We further certify that no part of any Fund required to be kept as a separate Assurance Fund has been applied directly or indirectly for any purpose other than the class of business to which it is applicable.

THE LONDON LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President—JOHN MCCLARY.
Vice-President—A. O. JEFFERY, K.C., LL.D., D.C.L.
Manager and Secretary—J. G. RICHTER, F.A.S.
Assistant Manager and Actuary—EDWARD E. REID, B.A., A.I.A.
Head Office—London, Ont.

(Incorporated by Act of the Legislature of Ontario, 37 Vic., cap. 85, in 1874. Charter extended by Dominion Act, 47 Vic., cap. 89, in 1884. Amended in 1885 by 48-49 Vic., cap. 94, and in 1891 by 54-55 Vic., cap. 117. Commenced business in Canada July, 1874. Dominion license issued December 7, 1885.)

CAPITAL.

Amount of joint stock capital authorized	$ 1,000,000 00
" " subscribed	250,000 00
" " paid thereon in cash	50,000 00
*Amount of premium on capital stock paid in by stockholders	Nil.

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company. (*For details, see Schedule A.*)				$ 42,679 62
Amount secured by way of loans on real estate by bond or mortgage, first liens				3,547,285 64
Amount of loans secured by bonds, stocks or other marketable collaterals				2,968 95
	Par value.	Market value.	Amount loaned.	
8 shares Huron and Erie Mtge. Company stock (fully paid)	$ 400 00	$ 824 00	$ 311 16	
34 shares Ontario Loan and Deb. Co. stock (fully paid)	1,750 00	3,045 00	2,657 79	
Greater Winnipeg Water District, 1922, 5 p.c.	1,000 00	947 00		
Totals	$ 3,150 00	$ 4,816 00	$ 2,968 95	
Amount of loans as above on which interest has been overdue for one year or more previous to statement			$ 91,393 11	
Amount of loans made to policyholders on the company's policies assigned as collaterals				433,945 36
Policy loans under automatic non-forfeiture provisions				150,266 47
Book value of bonds and debs. (*For details, see Schedule A*)				3,251,461 19
Book value of stocks (*For details, see Schedule B*)				103,581 00
Cash at head office				7,233 88
Cash in Molsons Bank, London				104,749 42
Cash in Ontario Loan and Debenture Co. (savings account)				1,060 96
Balance owing on property sold under power of sale contained in mortgage				6,096 95
Total ledger assets				$ 7,651,329 44

OTHER ASSETS.

Interest due, $23,692.73; accrued, $151,668.75			175,361 48
	New.	Renewals.	
Gross premiums due and uncollected on policies in force (ord.)	$ 52,324 84	$ 86,111 44	
Deduct commission payable thereon	20,929 94	8,611 14	
Net premiums due and uncollected	$ 31,394 90	$ 77,500 30	
Net deferred premiums on policies in force (ord.) taken at 60 per cent New and 90 per cent Renewals, gross)	21,277 28	88,613 56	
"Industrial" taken at 75 per cent		4,792 23	
Net uncollected and deferred premiums			223,578 27
Total assets			$ 8,050,269 19

*Although no premium was paid on capital stock, the shareholders have contributed $32,500 by way of a special assessment of $13 per share.

THE LONDON LIFE INSURANCE COMPANY—*Continued.*

LIABILITIES.

Amount estimated upon the statutory basis to cover net present value of all policies, reversionary additions, premium reductions and annuities in force		$ 7,116,463 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation		184,305 00	
Total		$ 7,300,768 00	
Deduct value of policies reinsured in other companies		30,582 00	
Net reinsurance reserve (No deduction made; full deduction allowance being $182,481)			$ 7,270,186 00
Claims for death losses, unadjusted (Ord.) $10,156 of which accrued in previous years	$ 52,104 00		
Claims for death losses, unadjusted, (Ind.) $646 of which accrued in previous years	9,965 25		
Claims for death losses, resisted in suit (Ind.)	232 00		
Total amount of unsettled death claims			62,301 25
Claims for matured endowments, due and unpaid (Ord.)	$ 3,000 00		
Claims for matured endowments due and unpaid (Ind.) $5802.45 accrued in previous years	15,350 05		
Total amount of unsettled matured endowments			18,350 05
Investment Reserve and Commissions accruing			65,000 00
Amount of dividends or bonuses to policyholders due and unpaid			29,157 00
Amount of dividends accruing on Reserve Dividend policies of $21,632,400.00			153,557 00
Amount of dividends accruing on Quinquennial Dividend policies of $2,160,200.00			42,260 00
Advance premiums, Ordinary			9,041 46
Commissions accruing (Insurance)			15,000 00
Taxes due and accrued			29,649 13
Balance of Shareholder's Account			22,007 86
Items in suspense awaiting adjustment			2,472 93
Special reserve for war and other claims			25,000 00
Trust fund—held for Industrial agents in lieu of Guarantee Bonds			1,060 93
Total liabilities			$ 7,745,043 64
Excess of assets over liabilities			$ 305,225 55
Capital stock paid up			50,000 00
Surplus over all liabilities and paid up capital			$ 255,225 55

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916	$ 14,428 50	Dividends to shareholders	$ 4,000 00
Interest added during 1917	3,943 02	Balance, Dec. 31, 1917	22,007 86
Shareholders' proportion of profits:—			
Non-participating account—Ord.	598 05		
—Indus.	3,153 73		
Participating account, ordinary	3,884 56		
Total	$ 26,007 86	Total	$ 26,007 86

INCOME.

Cash received from first-year premiums (ordinary)	$ 269,615 06		
Less premiums paid for reinsurance	3,964 56		
Net amount received from first-year premiums (ordinary)		$ 265,650 50	
Cash received for renewal premiums (ordinary)	$ 752,039 25		
Renewal premiums paid by dividends (ordinary)	17,819 57		
Total	$ 769,858 82		
Less premiums paid for reinsurance	8,005 28		
Total net income for renewal premiums (ordinary)		761,853 54	
Cash received for single premiums		10,888 71	
Cash received for single premiums for life annuities		8,225 00	
Total net income from first-year and renewal premiums (industrial)		861,482 87	
Total net premium income			$ 1,908,100 62
Amount received for interest on investments			468,608 95
Amount received for dividends on stocks			5,915 18
Items placed in suspense account pending adjustment			2,472 93
Total income			$ 2,385,097 68

THE LONDON LIFE INSURANCE COMPANY—*Continued.*

EXPENDITURE.

Cash paid for death losses: ordinary, $196,760.94 (of which $32,163.69 accrued in previous years); industrial, $184,443.46 (of which $6,714.50 accrued in previous years)	$ 381,204 40
Cash paid for matured endowments; ordinary, $44,130.70; industrial, $99,700.15 (of which $7,678.30 accrued in previous years)	143,830 85
Total paid for disability claims (including premiums waived) Ord., $25.56; Ind. $9.80	35 36
Cash paid to annuitants	1,903 35
Cash paid for surrendered policies	88,554 80
Cash dividends paid to policyholders	13,377 97
Cash dividends applied in payment of premiums	17,819 57
Total paid to policyholders	$ 646,726 30
Cash paid to stockholders for interest or dividends	4,000 00
Taxes, licenses, fees or fines	30,076 82
Investment Expenses: Commission on loans, $11,481.42; salaries, $1,812.42; travelling expenses, $1,197.58; appraisement fees, $2	14,493 42
Head office salaries, $55,572.28; do., travelling expenses, $921.63; directors fees, $5,270; auditors' fees, $1,500	63,263 91
Commissions, ordinary, first year, $129,724.20; do., renewals, $39,816.56; commissions, advanced to agents, ordinary, $8,015.58; agency salaries, ordinary, $9,891.68; industrial, $92,266.59; agency travelling expenses, ordinary, $15,790.72; industrial, $4,034.33; commissions, industrial, $193,104.71	492,944 37
All other expenditure, viz.: Advertising, $13,862.93; books and periodicals, $659.20; exchange, $773.53; express, telegrams and telephones, $3,010.83; legal expenses, $2,965.38; medical fees, $40,408.01; office furniture, etc., $8,400.71; postage, $5,310.41; printing and stationery, $10,021.08; rent, fuel and light, $15,559.58; sundries, $11,245.39	112,217 05
Total expenditure	$ 1,363,721 87

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 6,606,205 29	Cash expenditure	$ 1,363,721 87
Cash income	2,385,097 68	Written off ledger assets	1,703 85
Appreciation in securities and increase in Trust Fund, *re* agents guarantee bonds	25,452 19	Net ledger assets, Dec. 31, 1917	7,651,329 44
Total	$ 9,016,755 16	Total	$ 9,016,755 16

(The average rate of interest earned in 1917 upon the invested assets was 6·8 per cent.)

EXHIBIT OF ANNUITIES.

	Life Annuities Proper.		*Arising out of Life Assurance Contracts.*	
	No.	Annual Payments.	No.	Amount.
In force, December 31, 1916	1	$ 1,000 00	17	$ 1,108 35
New Annuities			3	295 00
In force December 31, 1917	1	$ 1,000 00	20	$ 1,403 35

The London Life Insurance Company—*Continued.*

EXHIBIT OF POLICIES.

Ordinary Policies.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount. $ cts.	No.	Amount. $ cts.	No.	Amount. $	$ cts.	No.	Amount. $ cts.
At end of 1916	3,567	3,946,020 25	17,076	19,129,219 76	308	1,137,250	900 90	20,951	24,213,390 91
New issued	1,241	1,837,037 50	5,534	6,962,020 00	159	460,500	.....	6,934	9,259,557 50
Old revived	7	8,500 00	47	56,500 00	2	6,000	.....	56	71,000 00
Old, increase and change	3	17,536 75	2	1,750 00	....	.....	.....	5	19,286 75
Totals	4,818	5,809,094 50	22,659	26,149,489 76	469	1,603,750	900 90	27,946	33,563,235 16
Less Ceased—									
By death	50	44,787 50	156	165,847 66	2	3,500	.....	208	214,135 16
" maturity	.....	.....	47	49,093 36	....	.....	.....	47	49,093 36
" expiry	.....	.....	..	.....	4	13,000	.....	4	13,000 00
" surrender	47	51,157 50	295	365,405 00	.	.....	.....	342	416,562 50
" lapse	245	299,250 00	990	1,121,000 00	57	170,000	.....	1,292	1,590,250 00
" decrease and change	.....	.....	...	38,924 50	5	16,000	442 90	5	55,367 40
" not taken	49	63,500 00	202	279,500 00	8	22,500	.....	259	365,500 00
Total ceased	391	458,695 00	1,690	2,019,770 52	76	225,000	442 90	2,157	2,703,908 42
At end of 1917	4,427	5,350,399 50	20,969	24,129,719 24	393	1,378,750	458 00	25,789	30,859,326 74
Reinsured	.....	116,000 00	.....	136,000 00	...	203,000	.....	.....	455,000 00

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	6,037	$ 8,222,707 50
Amount thereof reinsured in other licensed companies		128,000 00
Total terminated by death and maturity	255	$ 263,228 52

The London Life Insurance Company—*Continued.*

EXHIBIT OF POLICIES—*Concluded.*

Industrial Policies.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$ cts.		$ cts.		$ cts.		$ cts.
At end of 1916	40,874	5,577,843 70	108,481	12,207,762 35	2,189	62,820 45	151,544	17,848,426 50
New issued	8,553	1,458,591 60	37,452	4,985,444 00	.....	.....	46,005	6,444,035 60
Old revived	72	11,143 00	287	32,827 60	.....	.....	359	43,970 60
Old, increase and change	.....	24,289 40	.....	.....	88	3,599 00	88	27,888 40
Totals	49,499	7,071,867 70	146,220	17,226,033 95	2,277	66,419 45	197,996	24,364,321 10
Less ceased—								
By death	931	106,529 34	1,174	133,228 10	38	1,431 50	2,143	241,188 94
" maturity	.....	.....	1,230	101,613 15	.....	.....	1,230	101,613 15
" expiry	.....	.....	.....	.....	29	728 10	29	728 10
" surrender	88	11,747 50	.....	.....	.....	.....	88	11,747 50
" lapse	4,872	909,180 06	20,338	2,686,074 95	.....	.....	25,210	3,595,255 01
" decrease and change	.....	5,891 00	.....	24,858 50	.....	.....	.....	30,749 50
Total ceased	5,891	1,033,347 90	22,742	2,945,774 70	67	2,159 60	28,700	3,981,282 20
At end of 1917	43,608	6,038,519 80	123,478	14,280,259 25	2,210	64,259 85	169,296	20,383,038 90

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	46,005	$ 6,444,035 60
Total terminated by death and maturity	3,373	$ 342,802 09

The London Life Insurance Company—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$ cts.	$	$	$
With Profits—					
Life	2,294	3,258,416 00	362,353	85,500	11,889
Endowment Assurance	19,098	23,109,673 57	3,415,066	136,000	14,103
Term, etc	82	213,750 00	1,788	18,500	278
Bonus Addition	.....	458 00	404		
Premium reduction	.....	.....	7,648		
Extra premium reserve	.....	.....	975		
Return " "	.....	.....	194		
Disability "	.....	.....	5,557		
War premium "	.....	.....	4,550		
Totals	21,474	26,582,297 57	3,798,535	240,000	26,270
Without Profits—(*a*) Ordinary—					
Life	2,133	2,091,983 50	233,414	30,500	2,893
Endowment Assurance	1,871	1,020,045 67	244,003		
Term, etc	311	1,165,000 00	8,161	184,500	1,419
Premium reduction	.....	.....	1,383		
Extra premium reserve	.....	.....	38		
Return " "	.....	.....	68		
Disability "	.....	.....	829		
War premium "	.....	.....	450		
Totals	4,315	4,277,029 17	488,346	215,000	4,312
(*b*) Industrial—					
Life	43,608	6,038,519 80	608,305		
Endowment Assurance	123,478	14,280,259 25	2,368,560		
Term, etc	2,210	64,259 85	17,280		
Totals	169,296	20,383,038 90	2,994,145		
Grand Totals	195,085	51,242,365 64	7,281,026	455,000	30,582
Annuities—					
With Profits—Ordinary—		(Annual payment)			
Arising out of Life Assurance contracts	19	1,400 00	11,693		
Without Profits—(*a*) Ordinary—					
Life Annuities Proper	1	1,000 00	8,032		
Totals	20	2,400 00	19,725		
(*b*) Industrial—					
Arising out of Life Assurance Contracts	1	3 35	17		
Grand Totals	21	2,403 35	19,742		

Total reserve	$ 7,300,768
Reserve or reinsured	30,582
Net reserve	$ 7,270,186

THE LONDON LIFE INSURANCE COMPANY—*Continued.*

MISCELLANEOUS STATEMENT.

1. The calculation of the reserve in the "Statement of Actuarial Liabilities"—

(1) *Ordinary Branch.*—The valuation of policies was made by grouping according to plan, year of issue and age, for the more usual plans. In all other cases the policies were valued individually. Valuation ages were taken at nearest birthday for years of issue 1915-1916-1917 and age next birthday for business issued previously. Tables of mid-year reserves prepared on the Net Premium basis were used. The valuation bases were Hm. 3½% for business issued prior to 1st January 1900 and Om (5) 3% for business issued subsequently.

Industrial Branch.—Age next birthday was used throughout, with full Net Premium Industrial mid-year valuation for all plans other than Whole Life and Endowment at 80. For the latter plans the valuation was made on a Terminal Basis. Policies were grouped according to plan, year of issue and age at issue. The valuation bases were, Combined Experience Table 3½ per cent for business issued prior to 1st January 1900 and Farr's No. 3, 3 per cent for business issued subsequently.

Annuities.—Annuities were valued according to the British Offices Select Life Annuity Tables with 3½ per cent interest.

Special Classes—

(*a*) There are no policies in force on lives resident in tropical or sub-tropical countries.

(*b*) Policies issued on rated-up lives were treated as being on lives actually of the rated-up age.

(*c*) Policies subject to liens were valued in the same manner as if no lien were imposed.

(*d*) (1) No single extra premiums were received.

(2) No account was taken in the valuation of extra premiums payable throughout the whole term of the policy. In the case of limited payment policies subject to extra premiums the corresponding equalized extra throughout the whole term of the policy was found at the date of issue and a special reserve made equal to the difference between the present value of the equalized extra and the present value of the full extra payable during the premium period, the basis used in calculating the equalized extra and the special reserve being the Om (5) Table and 3 per cent interest.

(*e*) All policies issued on sub-standard lives are subject either to an extra premium or to a lien and are valued as above.

(*f*) 50 per cent of the first year's premium for disability, 80 per cent of the second year's premiums and 90 per cent of subsequent premiums therefor are accumulated as a reserve for this benefit, disability benefits paid being deducted from the amount so accumulated.

(*g*) There are no annuities on lives classed as under-average.

Items of special reserve—

(2) (*a*) No additional reserve is held under limited premium policies for prepaid loadings.

(*b*) There are no benefits guaranteed which exceed in value the Net Premium Reserve on the basis of valuation employed.

(*c*) No special reserve is held on account of lapsed policies, subject to reinstatement but in a general way the Contingent Funds held provide for reinstatement of lapsed policies not coming under the Automatic Premium Loan Provision.

(*d*) No definite reserve is maintained to cover the option of renewal under Term Policies.

(*e*) No definite reserve is maintained to cover the option of conversion to a higher premium policy either (*a*) At the original age of entry or (*b*) At the age attained at date of conversion.

(*f*) Other special reserves—

Reserve for profits accrued on quinquennial dividend policies	$42,260
Reserve for profits accrued on Reserve-Dividend Policies issued prior to 1st January, 1911	141,242
Investment Reserve and Investment Commissions accruing	65,000
Insurance Commissions accruing	15,000
Special Reserve for War and other claims unreported	25,000

(2.) The Company has no tropical or sub-tropical business.

(3.) The average rate of interest earned during the year on the mean net ledger assets was 6·80 per cent.

(4.) The distribution of surplus.

(*a*) Division between policyholders and shareholders.

Prior to 1st January, 1911, when the provisions of the Insurance Act, 1910 became operative, the shareholders of the Company were entitled to a 7 per cent dividend on the Capital Stock and 5 per cent of the total profits but not exceeding one-half of one per cent. of the subscribed and uncalled capital. The effect of this provision was to make the maximum dividend 9 per cent.

The present by-laws of the Company provide for a continuance of the former regulations so far as the business issued previous to 1st January, 1911, is concerned, and for the years 1911 to 1917, inclusive, only 5 per cent of the share of the profits pertaining to business issued prior to 1st January, 1911, and 10 per cent of the share of the profits pertaining to the business subsequent to that date have been apportioned to the Shareholders' Account.

(*b*) Apportionment to policyholders.

In the computation of profits three factors are introduced, Interest, Mortality and Expense. Two per cent of the amount of Initial Reserve is the profit allowed on account of interest. For mortality the policy is charged with 45 per cent of the Om (5) rate for the first year, 50 per cent the second, 55 per cent the third, 60 per cent the fourth and 65 per cent for the fifth and subsequent years. For expense a charge on the Gross Premium is made for the first five years, ranging from 12½ per cent + $1 50 per thousand on the 10 Year Endowment Plan to 15 per cent + $1 50 on the Life Plans. For the second quinquennial period these charges run from 10 per cent + $1 00 to 12½ per cent + $1 00. For the third quinquennium from 9 per cent + $1 00 to 10 per cent + $1 00. After the 15th year a uniform charge on the Gross Premium of 7½ per cent + $1.00 is made for expenses. The difference between the balance of the Gross Premium after making the above charges and the net 3½ per cent rate is added to or deducted from the other sources of profit.

For female risks under 50, an additional charge is made of $1 00 per annum per thousand dollars of risk.

No tontine business has been in force on the Company's books for the full term of the tontine period. The only such policies issued are of a special nature under which a portion of the ordinary surplus is set aside as a reserve. The amount of surplus so converted now amounts to $144,692.09.

Cash dividends are converted into other forms of benefit on the basis of the net Hm. 3½ per cent Table.

(*c*) There are no participating annuities in force.

THE LONDON LIFE INSURANCE COMPANY—*Continued.*

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto—

Year of Issue.	Amount in Force.	Profits Contingently Apportioned.
1897	$ 1,000	$ 110
1900	7,000	1,001
1901	28,500	3,217
1902	77,000	7,299
1903	125,000	10,444
1904	210,500	14,891
1905	277,000	16,680
1906	424,500	19,361
1907	411,750	14,410
1908	590,250	17,360
1909	935,750	21,638
1910	920,250	14,831
Totals	$ 4,008,500	$ 141,242

Deferred dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies—

Year of Issue.	Amount in Force.	Profits Credited.
1911	$ 1,216,250	$ 12,315
1912	1,503,600	Nil.
1913	1,718,700	Nil.
1914	2,253,500	Nil.
1915	2,012,050	Nil.
1916	3,083,550	Nil.
1917	5,836,250	Nil.
Totals	$ 17,623,900	$ 12,315

SCHEDULE A.

	Actual cost.	Book value.	Market value.
Real estate owned by the company, viz.:—			
London, Ont., Head Office building	$ 46,252 08	$ 25,000 00	$ 30,000 00
Port Arthur, Ont., lot 19, south side Parsons Ave., plan 457	998 82	998 82	1,200 00
Manitoba, E ½ of n. e. ¼ 20 and n. w. ¼ 21–9–4 W. P. M.	4,723 63	4,723 63	4,500 00
Saskatchewan rural property	11,957 17	11,957 17	15,740 00
Totals	$ 63,931 70	$ 42,679 62	51,440 00

SCHEDULE B.

*Bonds and debentures owned by the company, viz.:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada Victory Loan, 1922, 5½ p.c	$ 15,000 00	$ 15,000 00	$ 15,000 00
Dominion of Canada Victory Loan, 1927, 5½ p.c	35,000 00	35,000 00	35,000 00
Dominion of Canada Victory Loan, 1937, 5½ p.c	743,400 53	743,400 53	743,400 53
Province of Alberta, 1922, 4 p.c.	34,066 66	31,159 20	32,022 66
Province of Alberta, 1924, 4½ p.c.	15,000 00	13,801 33	14,250 00
Province of Alberta, 1943, 4½ p.c.	58,400 00	48,611 99	48,611 99
Province of New Brunswick, 1949, 4 p.c.	7,300 00	5,450 91	5,450 91
Province of Saskatchewan, 1923, 4 p.c.	48,666 66	44,431 73	45,260 00
Province of Saskatchewan, 1949, 4 p.c.	31,633 33	23,666 49	25,623 00
Province of Saskatchewan, 1925, 5 p.c.	25,000 00	23,581 40	24,750 00
Province of Saskatchewan, 1932, 5 p.c.	25,000 00	22,265 00	22,265 00
Province of Saskatchewan, 1925, 5 p.c.	5,000 00	4,648 50	4,648 50
Anglo-French External Loan, 1920, 5 p.c	100,000 00	95,314 26	94,000 00
United Kingdom of Great Britain and Ireland secured con. gold notes—1919, 5½ p.c.	100,000 00	99,292 10	99,292 10
Newfoundland, 1941, 3½ p.c.	19,466 67	13,918 07	13,918 07
Newfoundland, 1947, 3½ p.c.	3,406 67	2,331 22	2,331 22
	$1,266,340 52	$1,221,872 73	$1,225,823 98

*Of which are on deposit with Receiver General, viz.:—City of London, 1918, 3½ p.c., $14,000; City of London, 1928, 3½ p.c., $31,000; City of Winnipeg, 1948, 3½ p.c., $15,000; Town of Collingwood, (g'teed by the County of Simcoe), 1918 to 1924, 4½ p.c., $2,718.07.

The London Life Insurance Company—*Continued.*

Schedule B—*Continued.*

Bonds and debentures owned by the company, viz.—*Continued.*

	Par value.	Book value.	Market value.
Cities—			
Brandon, Man., 1934, 5 p.c.	$ 1,108 88	$ 993 81	$ 1,042 35
Brandon, Man., 1935, 5 p.c.	2,000 00	1,785 22	1,880 00
Chatham, 1918 to 1922, 4½ p.c.	4,087 67	3,949 10	4,005 92
Chatham, 1937 to 1944, 6 p.c.	40,602 17	41,897 00	45,068 41
Kamloops, 1930, 6 p.c.	10,000 00	9,785 44	10,000 00
Kamloops, 1938, 6 p.c.	5,000 00	4,932 38	4,950 00
Kelowna, 1937, 5 p.c.	25,000 00	20,512 94	21,750 00
Kitchener, 1918 to 1937, 4½ p.c.	798 55	718 65	758 62
Kitchener, 1918 to 1920, 5½ p.c.	2,054 25		
Kitchener, 1924 to 1927, 5½ p.c.	3,882 37		
Kitchener, 1931, 5½ p.c.	300 61		
Kitchener, 1932, 5½ p.c.	372 15		
Kitchener, 1933, 5½ p.c.	447 61	17,505 35	19,111 92
Kitchener, 1935, 5½ p.c.	611 23		
Kitchener, 1936 to 1939, 5½ p.c.	7,381 19		
Kitchener, 1940, 5½ p.c.	1,105 81		
Kitchener, 1941, 5½ p.c.	2,221 63		
London, 1918, 3½ p.c.	14,300 00	14,058 43	14,014 00
London, 1928, 3½ p.c.	31,000 00	25,933 36	26,970 00
Medicine Hat, 1953, 5 p.c.	15,000 00	12,806 49	12,900 00
Nelson, B.C., 1964, 6 p.c.	6,000 00	5,818 11	5,820 00
Niagara Falls, 1921 to 1929, 5 p.c.	6,102 75	5,811 65	5,980 70
Niagara Falls, (1922 to 1926, 1928 to 1929), 5 p.c	6,595 98	6,273 37	6,464 06
Sarnia, 1918 to 1928, 5 p.c.	6,465 33	6,218 03	6,400 68
Sarnia, 1918 to 1933, 5 p.c.	13,914 50	13,086 99	13,636 21
Sarnia, 1929, 5 p.c.	885 29		
Sarnia, 1930, 5 p.c.	279 56		
Sarnia, 1935, 5 p.c.	567 05		
Sarnia, 1937, 5 p.c.	650 17	4,542 30	4,826 10
Sarnia, 1938, 5 p.c.	232 68		
Sarnia, 1939, 5 p.c.	844 32		
Sarnia, 1940, 5 p.c.	486 53		
Sarnia, 1941, 5 p.c.	160 86		
Sarnia, 1942, 5 p.c.	868 90		
Sarnia, 1918 to 1933, 5½ p.c.	11,538 01	11,250 49	11,768 77
Stratford, Ont. (School), 1939, 4½ p.c.	10,000 00	8,498 00	9,100 00
Stratford, 1934, 5 p.c.	10,000 00	9,228 23	9,800 00
Sydney, N.S., 1942, 4½ p.c.	21,000 00	17,274 45	18,270 00
Sydney, N.S., 1934, 4 p.c.	6,000 00	4,754 04	4,754 04
Toronto, 1929, 3½ p.c.	50,613 34	41,779 71	42,534 42
Toronto, Ont., 1944 and 1945	17,033 33	12,287 18	12,287 18
Vernon, B.C., 1925, 6 p.c.	1,900 00	1,785 33	1,900 00
Vernon, B.C., 1935, 6 p.c.	14,204 89	12,718 68	14,062 84
Vernon, B. C., 1932, 5 p.c.	2,000 00	1,632 20	1,632 20
Wetaskiwin, 1918 to 1932, 5 p.c.	10,827 22	9,729 81	10,069 31
Wetaskiwin, 1918 to 1944, 6 p.c.	6,718 94	6,395 67	6,651 75
Wetaskiwin, 1918 to 1945, 6 p.c.	3,325 30	3,161 67	3,292 05
Windsor, 1925 and 1927 to 1935, 5½ p.c.	25,846 32	25,250 73	26,833 73
Windsor, Ont., 1950 to 1957, 5½ p.c.	27,635 78	26,589 26	26,589 26
	$ 429,971 17	$ 388,964 07	$ 405,124 52
Towns—			
Amherstburg, 1919 to 1925, 5 p.c.	$ 5,476 59	$ 5,243 83	$ 5,367 06
Assiniboia, Sask., 1937-1946, 6½ p.c.	10,000 00	10,000 00	10,000 00
Bassano, 1943, 6 p.c.	10,000 00	8,810 57	9,400 00
Bassano, Alta., 1943, 6 p.c.	5,000 00	4,405 00	4,405 00
Bruce Mines, Ont. (g'teed by Prov. of Ont.), 1919 to 1947, 6 p.c.	24,683 78	25,343 02	25,343 02
Camrose, 1918 to 1944, 6 p.c.	23,033 58	20,635 37	22,112 24
Canora, 1918 to 1934, 6 p.c.	4,567 28	4,330 93	4,338 92
Cochrane, 1931 to 1934, 6 p.c.	10,573 16	10,325 41	10,467 43
Collingwood, (g'teed by County of Simcoe), 1918 to 1924, 4½ p.c.	2,718 03	2,677 53	2,636 49
Collingwood, (g'teed by County of Simcoe), 1918 to 1939, 4½ p.c.	6,177 60	5,639 15	5,806 94
Dauphin, 1928 to 1938, 6 p.c.	10,098 03	9,842 41	9,896 07

The London Life Insurance Company—*Continued.*

Schedule B—*Continued.*

Bonds and debentures owned by the company—*Continued.*

Towns—Concluded.	Par value.	Book value.	Market value.
Dauphin, Man., 1937-1943, 6 p.c.	$ 4,900 00	$ 4,900 00	$ 4,900 00
Estevan, 1918 to 1939, 5 p.c.	8,562 66	7,195 44	7,620 77
Estevan, 1918 to 1946, 6 p.c.	9,182 37	8,720 77	8,720 77
Estevan, Sask., 1918 to 1937 and 1941 to 1946, 6 p.c.	10,330 70	9,659 14	9,659 14
Fort Frances, 1918-1933, 6 p.c.	9,000 00	8,931 96	9,000 00
Fort Frances, 1922 to 1927, 6 p.c.	4,210 74	4,148 65	4,210 74
Glace Bay, 1932, 4 p.c.	15,000 00	11,901 71	12,150 00
Goderich, 1918 to 1927, 4½ p.c.	3,041 49	2,862 89	2,919 83
Hanover, (g'teed by Co. of Grey), 1923 to 1924, 4½ p.c.	1,790 60	1,683 31	1,718 98
Hawkesbury, 1918 to 1925, 6 p.c.	5,737 24	5,737 24	5,851 98
High River, 1935 to 1943, 6½ p.c.	5,097 07	4,780 69	5,046 10
Humboldt, Sask. {1937 to 1938 / 1941 to 1942}, 6 p.c.	10,997 37	10,373 68	10,557 48
Humboldt, Sask., 1939 to 1940, 6 p.c.	10,924 42	9,989 57	10,487 44
Kenora, 1953, 6 p.c.	14,547 25	13,928 94	14,547 25
Kerrobert, 1940 to 1942, 6 p.c.	6,083 02	5,319 63	5,596 38
Kindersley, 1941 to 1944, 6 p.c.	4,500 90	3,972 21	4,185 84
Kingsville, 1918 to 1926, 6 p.c.	9,241 32	9,241 32	9,426 15
Lindsay, 1933 to 1936, 6 p.c.	14,100 20	14,100 20	14,100 20
Melville, 1918 to 1938, 5½ p.c.	3,660 47	3,365 07	3,404 24
Melville, 1918 to 1943, 5½ p.c.	8,460 48	7,673 98	7,783 64
Midland (g'teed by Co. of Simcoe), 1925 to 1937, 5 p.c.	15,567 31	14,794 06	14,944 62
Niagara, Ont., 1918 to 1919, 5 p.c.	690 46	680 80	680 80
Niagara, Ont., 1918 to 1921, 5 p.c.	1,584 36	1,548 24	1,548 24
Niagara, Ont., 1918 to 1931, 5 p.c.	4,765 87	4,475 23	4,475 23
North Bay, Ont., {1931 to 1933 / 1935 to 1937} 5 p.c.	3,727 61	3,436 02	3,436 02
North Bay, Ont., 1931 to 1938, 6 p.c.	7,043 57	7,232 91	7,232 91
Orangeville (g'teed by County of Dufferin), 1918 to 1929, 4½ p.c.	5,564 21	5,186 73	5,341 64
Outlook, 1919 to 1944, 6 p.c.	9,919 00	8,917 78	9,323 86
Petrolia, Ont., 1918 to 1936, 6 p.c.	14,592 23	14,592 23	14,592 23
Petrolia, 1920 to 1945, 5½ p.c.	31,763 80	30,914 12	32,081 44
Port Coquitlam, B.C., 1943, 5 p.c.	17,600 00	13,881 23	14,256 00
Preston, Ont., 1918 to 1935, 6 p.c.	11,327 98	11,435 17	11,894 38
Rainy River, 1918 to 1926, 5 p.c.	2,739 05	2,565 00	2,629 49
Rainy River, 1918 to 1934, 5 p.c.	4,523 35	4,092 58	4,206 72
Red Deer, 1918 to 1935, 6 p.c.	3,222 12	3,030 96	3,125 46
Renfrew, 1918 to 1924, 4 p.c.	1,590 12	1,492 18	1,510 61
Renfrew, Ont., 1918 to 1979, 5 p.c.	9,628 72	8,900 40	8,900 40
Renfrew, 1928 to 1934, 6 p.c.	10,870 89	10,870 89	11,523 14
Sandwich, Ont., 1918 to 1932, 6 p.c.	29,594 65	29,594 65	29,594 65
Selkirk, 1918 to 1930, 6 p.c.	14,128 20	13,924 21	13,986 92
Shoal Lake, 1918 to 1934, 5 p.c.	9,951 35	8,327 09	8,956 22
Souris, 1918 to 1940, 5 p.c.	24,568 22	21,448 33	22,111 40
Souris, 1918 to 1936, 6 p.c.	14,592 23	14,311 30	14,311 30
Springhill, 1934, 5 p.c.	17,000 00	15,082 38	15,640 00
Stettler, 1918 to 1934, 6 p.c.	18,269 16	17,631 71	17,721 09
Taber, Alta., 1933, 5 p.c.	5,000 00	4,107 02	4,300 00
Transcona, Man., 1933, 5½ p.c.	10,000 00	8,920 07	9,300 00
Trenton, 1918 to 1930, 6 p.c.	3,645 99	3,699 83	3,755 37
Wallaceburg, 1918 to 1945, 6 p.c.	8,765 52	8,994 59	9,291 45
Weyburn, 1944, 5½ p.c.	15,000 00	13,446 37	13,950 00
Wiarton, 1918 to 1934, 5½ p.c.	22,728 58	22,317 78	22,728 58
Yorkton, 1935 to 1940, 5 p.c.	17,931 19	15,847 55	15,420 82
	$639,592 09	$ 601,459 03	$ 614,431 09
Villages—			
Brighton, 1931 to 1944, 6 p.c.	$ 12,162 50	$ 12,162 50	$ 12,892 25
Mimico, (g'teed by New Toronto), 1933 to 1935, 6 p.c.	5,114 82	5,114 82	5,370 56
Mimico, Ont., 1940 to 1946, 6 p.c.	15,272 01	15,029 29	15,029 29
Norwich, 1939 to 1945, 6 p.c.	10,138 84	10,303 38	10,848 56
Port Dover, 1918 to 1944, 6 p.c.	9,597 31	9,718 50	9,981 20
Stirling, 1920 to 1939, 5 p.c.	8,823 80	8,036 77	8,294 37
	$ 61,109 28	$ 60,365 26	$ 62,416 23

The London Life Insurance Company—*Continued.*

Schedule B—*Continued.*

Bonds and debentures owned by the company viz:—*Continued.*

	Par value.	Book value.	Market value.
Municipalities, Townships, or Districts—			
Assiniboia, Man., 1923 and 1925, 5 p.c.	$ 4,000 00	$ 3,715 40	$ 3,800 00
Assiniboia, Man., 1923 to 1933, 5 p.c.	15,173 66	14,009 06	14,263 24
Assiniboia, Man., 1927 to 1928, 5 p.c.	7,902 04	7,299 09	7,427 92
Assiniboia, Man., 1929, 5 p.c.	2,249 76	2,012 64	2,012 64
Assiniboia, Man., 1937 to 1939, 5 p.c.	13,871 60	12,255 42	12,623 16
Baildon, No. 131, Sask., 1918–1933, 7 p.c.	4,000 00	4,000 00	4,200 00
Bucke, Ont., 1918 to 1935, 5 p.c.	6,097 01	5,542 87	5,853 13
Cape Breton, N.S., 1926, 5½ p.c.	25,000 00	25,000 00	25,000 00
Chatham, Ont., 1918 to 1925, 6 p.c.	22,780 23	23,007 31	23,463 64
Coquitlam, B.C., 1926, 6 p.c.	8,175 42	7,383 38	8,175 42
Dauphin, Man., 1938, 5½ p.c.	1,844 68	1,682 90	1,682 90
Dauphin, Man., 1939 to 1944, 5½ p.c.	13,405 06	12,554 79	12,600 76
Delta, B.C., 1955, 5 p.c.	20,000 00	16,385 83	17,000 00
Dover, 1918 to 1924, 6 p.c.	2,654 63	2,678 36	2,707 72
Dover, 1918 to 1929, 6 p.c.	3,452 90	3,500 75	3,591 02
East Kildonan, 1934, 5½ p.c.	20,000 00	17,977 89	19,200 00
Elma, No. 291, Sask., 1918–1935, 6 p.c.	5,400 00	4,980 86	5,346 00
Emerald, Sask., 1919–1935, 6 p.c.	5,100 00	4,717 07	5,049 00
Fort Garry, Man., 1922 and 1930, 6 p.c.	13,000 00	12,892 36	13,000 00
Kildonan, Man., 1933, 6 p.c.	5,000 00	4,815 29	5,150 00
Loreburn, Sask., No. 251, 1918–1933, 7 p.c.	8,000 00	8,000 00	8,000 00
Manitou Lake, No. 442, Sask., 1918–1933, 5½ p.c.	4,000 00	3,648 91	3,840 00
Oak Bay, B.C., 1925, 5½ p.c.	20,000 00	19,111 54	19,400 00
Penticton, B.C., 1951, 5 p.c.	12,000 00	9,896 53	10,200 00
Penticton, B.C., 1952, 5 p.c.	10,000 00	8,543 04	8,543 04
Richmond, B.C., 1959, 4½ p.c.	14,000 00	10,376 07	10,640 00
Richmond, B.C., 1954, 5 p.c.	25,000 00	21,316 35	21,250 00
Rosedale, No. 283, Sask., 1918–1933, 4½ p.c.	5,600 00	4,756 37	5,040 00
St. Vital, Man., 1927, 5 p.c.	2,800 00		
St. Vital, Man., 1928, 5 p.c.	5,600 00	14,072 84	14,720 00
St. Vital, Man., 1929, 5 p.c.	6,400 00		
St. Vital, Man., 1933, 5 p.c.	1,200 00		
St. Vital, Man., 1933, 6 p.c.	15,000 00	14,623 92	15,150 00
Saanich, B.C., 1944, 5½ p.c.	25,000 00	22,950 14	23,250 00
Sarnia, No. 221, Sask., 1918–1933, 5 p.c.	6,400 00	5,651 06	5,952 00
South Vancouver, 1929, 5 p.c.	15,000 00	13,767 04	13,800 00
Summerland, B.C., 1940, 5 p.c.	20,000 00	16,479 47	17,200 00
West Kildonan, Man., 1934, 5½ p.c.	12,500 00	11,845 18	12,000 00
West Kildonan, Man., 1944, 5½ p.c.	8,135 00	7,597 68	7,728 25
Westminster, Ont. (school), 1918 to 1939, 5 p.c.	4,281 36	4,003 20	4,195 73
York, 1918 to 1937, 5 p.c.	8,106 84	7,615 16	8,025 77
	$ 428,130 19	$ 390,665 77	$ 401,081 34
Schools—			
East Kildonan, S.D. No. 14, Man., 1918–1936, 6 p.c.	$ 24,000 00	$ 23,772 97	$ 24,240 00
Edmonton, S.D. No. 7, Alta., 1918–1938, 5 p.c.	19,600 00	17,830 45	17,830 45
St. Boniface, S.D. No. 1188, Man. (1920 to 1928; 1930 to 1933), 5½ p.c.	30,500 00	29,506 13	29,890 00
Winnipeg, Man., 1948, 3½ p.c.	15,000 00	10,587 90	11,100 00
Winnipegosis, S.D. No. 1020, Man., 1918 to 1934, 6 p.c.	5,936 83	5,532 23	6,114 93
Middlesex County, Ont., 1923, 4 p.c.	16,000 00	14,787 52	15,040 00
Windsor, Ont., R. C. 1932 to 1935, 6 p.c	9,350 00	9,065 75	9,630 50
Cupar, S.D. No. 972, Sask., 1918–1931, 6½ p.c.	18,126 23	18,060 67	19,757 59
Summerside, S.D. No. 269, Sask., 1918–1934, 7 p.c.	2,975 00	2,975 00	3,183 25
Swift Current, S.D. No. 167, Sask., 1930 1933, 6 p.c.	15,000 00	14,310 33	14,850 00
	$ 156,488 06	$ 146,973 95	$ 151,636 72
Railways—			
Can. Northern Ont. Ry. Co., Deb. Stock, (g'teed by Prov. of Ont.), 1938, 3½ p.c.	$ 20,923 66	$ 14,899 83	$ 14,899 83
Canadian Northern Ry. 1st mtge. deb. stock ((g'teed by Prov. of Man.), 1930, 4 p.c.	62,512 32	51,721 61	52,042 21
Canadian Northern Ry. 1st mtge. deb. stock (g'teed by Dom. of Canada), 1934, 4 p.c.	63,266 67	52,872 07	52,872 07

The London Life Insurance Company—*Concluded.*

Schedule B—*Concluded.*

Bonds and debentures owned by the Company viz:—*Concluded.*

Railways—Concluded.	Par value.	Book value.	Market value.
Canadian Northern Ry. 1st mtge. deb. stock (g'teed by Prov. of Sask), 1939, 4 p.c.	$ 17,033 33	$ 12,570 22	$ 12,570 22
Canadian Northern Western Ry. 1st mtge. deb. stock (g'teed by Prov. of Alta.),1942, 4½ p. c.	92,466 66	75,620 52	75,731 59
Canadian Northwestern Ry. Co., Brazeau Line, 1st mtge. (g'teed by Prov. of Alta.), 1943, 4½ p.c.	24,333 33	19,558 83	19,558 83
Edmonton, Dunvegan and B.C. Ry. 1st mtge. (g'teed by Prov. of Alta.), 1944, 4½ p.c.	50,000 00	41,186 72	41,593 36
G.T.P. Branch Lines Co. 1st mtge. Sterling, (g'teed by Prov. of Alta.), 1939, 4 p.c.	5,832 00	4,510 06	4,597 08
G.T.P. Branch Lines Co. 1st mtge. Sterling (g'teed by Prov. of Alta.), 1942, 4 p.c.	9,720 00	7,345 00	7,376 73
G.T.P. Branch Lines Co., 1st mtge. Sterling, (g'teed by Prov. of Sask.), 1939, 4 p.c.	58,320 00	45,082 95	45,587 88
G.T.P. Ry. Co. 1st mtge. (g'teed by Dom. of Canada), 1962, 4 p.c.	48,600 00	38,211 92	38,211 92
Sudbury-Copper Cliff Suburban Electric Ry. (g'teed by Town of Sudbury), 1936, 6 p.c.	23,000 00	23,000 00	23,000 00
	$ 476,010 97	$ 386,579 73	$ 388,041 72
Miscellaneous—			
Dominion Realty Co., Ltd., 1918 to 1935, 6 p.c.	$ 54,580 65	$ 54,580 65	$ 55,672 26
Total par, book, and market values	$3,512,222 93	$3,251,461 19	$3,304,227 86

Schedule C.

Stocks owned by the company, viz.:—			
25 shares Dominion Savings and Investment Society, fully paid	$ 1,250 00	$ 825 00	$ 1,000 00
37 shares Huron and Erie Mortgage Corp., fully paid	1,850 00	3,700 00	3,811 00
16 shares Huron and Erie Mortgage Corp., 20 p.c. paid	160 00	296 00	321 60
1,000 shares Ontario Loan and Debenture Co., 20 p.c. paid	10,000 00	15,000 00	17,000 00
1,047 shares Ontario Loan and Debenture Co., fully paid	52,350 00	83,760 00	91,089 00
Total par, book and market values	$ 65,610 00	$ 103,581 00	$ 113,221 60

*THE MANUFACTURERS LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President—W. G. GOODERHAM.
Vice-Presidents—A. J. WILKES and C. C. DALTON.
General Manager and Actuary—JAS. B. MCKECHNIE, M.A., F.I.A., F.A.S.
Secretary—A. J. PREST.
Principal Office—Toronto, Ont.

CAPITAL.

Amount of joint stock capital authorized	$ 3,000,000 00
Amount subscribed for	1,500,000 00
Amount paid in cash	300,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (*For details, see Schedule A*)	$ 122,296 56
Amount secured by way of loans on real estate by bond or mortgage, first liens	8,351,918 75
Amount of loans secured by bonds or other marketable collaterals (*For details see Schedule B*)	52,300 00
Amount of loans made to policyholders on policies assigned as collaterals	3,101,446 65
Policy loans under automatic non-forfeiture provisions	483,921 86
Book value of bonds and debs. (*For details, see Schedule C*)	9,822,725 41
School debenture coupons not included in bonds owned	2,424 12
Book value of stocks (*For details, see Schedule D*)	1,225,046 41
Cash at head office	806 72
Cash in banks (*For details, see Schedule E*)	530,215 45
Life reversions	2,804 75
Items in suspense awaiting adjustment	636 47
Total ledger assets	$23,696,543 15
Deduct excess of book values of bonds, debentures and stocks, over market value	367,675 58
	$23,328,867 57

OTHER ASSETS.

	New.	Renewals.	
Reinsurance premiums due			1,161 11
Interest due, $71,128 48; accrued, $639,721 34			710,849 82
Gross premiums due and uncollected on policies in force	$ 77,032 00	$ 398,006 70	
Deduct commission payable thereon	15,359 49	79,358 95	
Net premiums due and uncollected	$ 61,672 51	$ 318,647 75	
Net deferred premiums (taken at 79·8 per cent of gross)	26,278 90	138,449 45	
Net uncollected and deferred premiums			545,048 61
Total assets			$24,585,927 11

*By an Act of the Parliament of Canada, assented to on the 23rd day of May, 1901, being chapter 105 of the statutes of 1901, The Manufacturers and Temperance and General Life Assurance Company was incorporated, with power to acquire and purchase from the Manufacturers Life Insurance Company (incorporated June 23, 1887, by 50-51 Vic, cap 104) and the Temperance and General Life Assurance Company of North America (incorporated April 19, 1884, by 47 Vic. cap 97), their respective entire assets, business properties, name and good-will upon the terms of the proposed agreement set out in the schedule to said chapter 105 of the statutes of 1901. Such agreement was duly executed on July 2, 1901, whereupon the Manufacturers Life Insurance Company and the Temperance and General Life Assurance Company of North America were in effect amalgamated under the name of "The Manufacturers and Temperance and General Life Insurance Company." By virtue of the provisions of section 18 of said chapter 105 of the statutes of 1901, this name was changed by an order of the Governor in Council dated December 30, 1901, to "The Manufacturers Life Insurance Company."

THE MANUFACTURERS LIFE—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force		$20,545,082 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation		121,414 00	
Total		$20,666,496 00	
Deduct value of policies reinsured in other companies		341,042 00	
Net reinsurance reserve without statutory deduction (full deduction permitted being $327,088)			$20,325,454 00
Special reserve			250,000 00
Present value of amounts not yet due on matured instalment policies			44,165 00
Claims for death losses, unadjusted	$ 282,726 92		
Claims for death losses, resisted—in suit	29,000 00		
Claims for death losses, resisted—not in suit	16,000 00		
Total unsettled death losses ($ of which accrued in previous years)		$ 327,726 92	
Claims for matured endowments, due and unpaid ($ accrued in previous years)		69,734 72	
Annuity claims due and unpaid		24 00	
Total amount of unsettled claims for death losses and matured endowmeats			397,485 64
Dividends to policyholders due and unpaid			38,711 55
Due for office and other expenses			13,746 14
Due to agents			15,428 14
Premiums paid in advance			5,231 53
Taxes due and accrued			50,000 00
Balance of shareholders' account (including $12,000 dividends to shareholders due Jan. 2, 1918			198,434 28
Profits to policyholders payable in 1918			357,483 00
Dividends left with the company to accumulate at interest			40 05
Amount of profits allotted to Deferred Dividend policies issued on or after Jan. 1, 1911			59,550 00
Total liabilities			$21,755,729 33
Excess of assets over liabilities			$ 2,830,197 78
Capital stock paid up			300,000 00
Surplus over all liabilities and paid up capital (undistributed as between shareholders and policyholders, including $1,678,217 contingently apportioned to deferred dividend policies issued prior to January 1, 1911)			$ 2,530,197 78

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916	$ 161,727 36	Dividends to shareholders	$ 24,000 00
Interest added during 1917	27,286 88	Balance, Dec. 31, 1917	198,434 28
Shareholders' proportion of profits:— Participating account	33,420 04		
Total	$ 222,434 28	Total	$ 222,434 28

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.

INCOME.

Cash received for first-year premiums	$ 604,591 06	
Less premiums paid for reinsurance	17,161 96	
Total net income from first-year premiums		$ 587,429 10
Cash received for renewal premiums	$3,061,075 29	
Renewal premiums paid by dividends	12,984 05	
Total	$3,074,059 34	
Less premiums paid for reinsurance	85,889 18	
Total net income from renewal premiums		2,988,170 16
Cash received for single premiums	$ 27,983 09	
Single premiums paid by dividends	59,023 35	
Total net income from single premiums		87,006 44
Total income from life annuity premiums		5,626 90

THE MANUFACTURERS LIFE—*Continued.*

INCOME—*Concluded.*

Total disability premiums	$ 4,281 35	
Total net premium income		$ 3,672,513 95
Received for interest on investments		1,376,740 01
Received for dividends on stocks		51,377 77
Net profit on securities sold		8,378 87
Total income		$ 5,109,010 63

EXPENDITURE.

Cash paid for death losses (including $5,700 50 bonus additions)	$ 856,239 74	
Payments on matured instalment policies	3,168 90	
Total	$ 859,408 64	
Deduct amount received from other companies for reinsured death claims	10,000 00	
Net amount paid for death claims ($249,402 86 of which accrued in previous years)		$ 849,408 64
Cash paid for matured endowments (including $2,735.60 bonus additions)	$ 423,871 84	
Payments on matured instalments	1,017 00	
Net amount of cash paid for endowment claims ($32,398 of which accrued in previous years)		424,888 84
Net amount paid for disability claims (including premiums waived)		197 65
Cash paid for matured investment policies		173,287 23
Cash paid to annuitants		3,297 08
Cash paid for surrendered policies		352,965 31
Cash dividends paid to policyholders		277,185 73
Cash dividends applied in payment of premiums		12,984 05
Total paid to policyholders		$ 2,094,214 53
Cash paid to stockholders, for interest and dividends		24,000 00
Cash paid for taxes, licenses, fees or fines		60,885 56
Investment expenses, viz.: Commission on loans, $22,527 46; salaries, $14,107.30; travelling expenses, $4,471.41; sundry expenses, $2,355.37		43,461 54
Head office salaries, $112,477.86; do., travelling expenses, $1,668.13; directors' fees, $11,816.83; auditors' fees, $2,500		128,462 82
Commissions, first year, $299,215 02, do., renewal, $144,432.96; commissions advanced to agents, $72,798.34; agency salaries, $96,669.21; agency travelling expenses, $30,399 87; agency conventions, $2,572 19		646 087 59
Miscellaneous expenses, viz.: Advertising, $23,350.09; books and periodicals, $741 40; exchange, $3,423.65; express, telegrams and telephones, $6,096 08; legal expenses, $10,607 16; medical fees, $44,872 73; office furniture, $6,496.33; postage, $9,458 69; printing and stationery, $15,597 89; rent, fuel and light, $33,543 60; mercantile reports and inspections, $15,232 44; office supplies, $3,555 16; sundry expenses, $11,551 74; patriotic contributions, $8,000; profit and loss, $214.70		192 741 66
Total expenditure		$ 3,189,853 70

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$21,761,958 08	Cash expenditure	$ 3,189,853 70
Cash income	5,109,010 63	Net ledger assets, Dec. 31, 1917 ($23,696,543.15 less $15,428.14 ledger liability)	23,681,115 01
Total	$26,870,968 71	Total	$26,870,968 71

(The average rate of interest earned upon the invested assets, during 1917, was 6·52 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		*Life Annuities arising out of Life Assurance Contracts.*	
	No.	Annual Payments. thereunder.	No.	Annual Payments. thereunder.
In force December 31, 1916	4	$ 2,115 00	4	$ 729 66
New annuities	2	446 00	1	165 90
In force, December 31, 1917	6	$ 2,561 00	5	$ 895 56

THE MANUFACTURERS LIFE—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	Amount	No.	Amount.
		$		$		$	$		$
At end of 1916	37,672	59,471,850	18,243	27,272,984	900	2,050,151	323,374	56,815	89,118,359
New issued	5,427	10,161,676	3,062	5,140,475	52	240,300	95,819	8,541	15,638,270
Old revived	194	381,543	92	206,341	4	19,000	376	290	607,260
Old, increase and change	86	224,323	22	89,166	67	110,330	2,119	175	425,938
Totals	43,379	70,239,392	21,419	32,708,966	1,023	2,419,781	421,688	65,821	105,789,827
Less ceased:—									
By death	394	564,010	195	261,105	11	20,500	5,770	600	851,385
" maturity	.....	.....	331	460,249	.....	.....	3,021	331	463,270
" expiry	.....	33,443	.....	41,533	15	18,500	.....	15	93,476
" surrender	527	720,881	208	380,215	1	1,000	6,783	736	1,108,879
" lapse	1,403	2,338,155	771	1,242,135	50	166,234	7,621	2,224	3,754,145
" decrease and change	70	221,383	60	234,280	21	78,843	1,971	151	535,477
" not taken	277	481,503	170	365,561	2	6,500	.....	449	853,564
Total ceased	2,671	4,359,375	1,735	2,985,078	100	291,577	25,166	4,506	7,661,196
At end of 1917	40,708	65,880,017	19,684	29,723,888	923	2,128,201	396,522	61,315	98,128,631
Reinsured	.....	1,267,210	.....	620,698	.....	20,000	6,108	.....	1,914,016

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	7,598	$13,814,108 00
Amount thereof reinsured in other licensed companies		434,872 00
Total terminated by death and maturity	931	$ 1,314,655 00

THE MANUFACTURERS LIFE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	33,621	54,241,411	9,550,292	763,991	80,605
Endowment Assurance	20,126	30,028,681	8,559,189	564,200	194,649
Term, etc.	230	362,000	7,143	7,000	377
Bonus Addition	.....	396,522	237,508	6,108	4,308
Premium Reduction	.....	.....	36,394		
Total Disability	.....	.....	9,154		
Extra premiums	.....	.....	5,531		
Totals	53,977	85,028,614	18,405,211	1,341,299	279,939
Without Profits:—					
Life	4,906	8,653,114	1,463,746	503,219	48,790
Endowment Assurance	1,676	2,535,613	682,318	56,498	12,206
Term, etc.	756	1,911,290	63,922	13,000	107
Extra premiums	.....	.....	621		
Additional Life Reserve	...	(672,515)	12,535		
Totals	7,338	13,100,017	2,223,142	572,717	61,103
Grand totals	61,315	98,128,631	20,628,353	1,914,016	341,042
		Annual payment.			
Annuities:—					
Without Profits:—					
Arising out of Life Assurance Contracts	5	896	12,053		
Life Annuities Proper	6	2,561	26,090		
Totals	11	3,457	38,143		

Total reserve	$ 20,666,496
Reserve on reinsured	341,042
Net reserve	$ 20,325,454

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Policies have been valued according to the net premium method of valuation. For the purpose of valuation the policies have been grouped according to plan, age at entry, and duration. Age at entry for fixing the premium and valuation for assurances was age next birthday except for business in Canada after February 8, 1915, in Cuba after January 16, 1912, and all United States business, where age nearest birthday was taken. For Annuities age at entry was age last birthday. All Policies and Annuities were assumed to have been issued in the middle of the calendar year of entry.

The interest assumed in the valuation was 3½% and the tables of mortality as follows:—

The policies on lives resident in temperate countries, the Institute of Actuaries Hm Table.

For Annuities, the British Offices Select Life Annuity Table (1893).

(*a*) For policies on lives resident in tropical countries, the American Tropical Table.

For policies on lives resident in sub-tropical countries, a table based on the mean of the Institute of Actuaries Hm Table and the American Tropical Table.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages were valued according to the actual age of the insured.

(*c*) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance, were valued for the full amount of insurance.

(*d*) In the valuation of policies issued at, or subsequently subject to an extra premium, whether payable (1) in one sum or (2) annually, a reserve equal to one-half of the extra premium was set aside.

(*e*) Policies are not issued to substandard lives except at a rated up age or subject to a lien.

(*f*) For policies providing for disability benefits (1) Before the occurrence of disability the full reserve is held according to the American Experience Table combined with the Maccabees with 3½% interest. (2) After disability has occurred and premiums have ceased the policy is valued as a paid-up policy.

(*g*) No annuities were issued to lives classed as under-average.

The Manufacturers Life—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

Items of special reserve:—

(*a*) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings, nor under immediate annuities to cover future expenses.

(*b*) All Whole Life and Limited Payment Life Policies issued at Northern Rates since January 1, 1904, guarantee a surrender value at the end of fifteen years equal to the Hm 3% reserve. An additional pure endowment reserve sufficient to provide for the difference between the Hm 3% and the Hm 3½% reserve at the end of fifteen years has been set aside.

(*c*) No reserve in excess of the cash surrender value is held on account of lapsed policies not continued in force under Automatic Non-forfeiture provisions but subject to reinstatement.

(*d*) No reserve is maintained to cover the option of Renewal under Term policies. The Company's regular term policies do not contain the option of renewal.

(*e*) No reserve is maintained to cover the option of conversion into a higher premium policy. Each case is treated independently as it arises.

2. Tropical and Sub-Tropical Policies have the same surrender value as policies at temperate rates.

3. The average rate of interest earned on the mean net ledger assets was 6·52 per cent.

4. The distribution of surplus—(*a*) Division between policyholders and shareholders. The distribution of surplus as between shareholders and policyholders is in accordance with the Company's charter which provides that the holders of participating policies shall be entitled to share to the extent of not less than 90% in that portion of the profits set apart for distribution, which has been distinguished as having been derived from participating policies.

(*b*) For Quinquennial policies the dividends were calculated by accumulating funds by policy years using factors closely approximating to the actual experience of the Company. From these funds the reserves were deducted, and 90% of the resulting surplus allotted to the policyholders. The reserves deducted for policies completing a deferred dividend period in 1917 were, Hm 3½% for 10 and 15 year dividend periods, and Hm 4% for twenty year dividend periods.

The factors used in 1917 were:—Interest, 5 per cent; mortality, 75 per cent of the Om (5) mortality table up to age 50, increasing by 1% or each age until a maximum of 90% was reached; expense, varying from 4·8 to 25·8 per cent of the gross premium, according to age and plan.

For deferred dividend policies the method adopted was based on the contribution plan. All such policies of the Company were grouped according to year of issue, plan, age and gross premium. Each group was credited each year from the commencement with all premiums received thereon, together with its share of expenses, death claims, surrender values, and all other payments, the balance remaining being the fund at the credit of the policies in the group from year to year.

From the fund at the credit of those policies on which profits were to be distributed the proper reserves were deducted and 90% of the balance was set aside for distribution to the policyholders. The factors used in 1917 were the same as regards interest and expense as in the case of Quinquennial Dividend policies and the mortality factor was 70% of the Om table of mortality.

The various options were calculated from the cash dividends according to the following tables:—

Policies at temperate rates, the Om (5) 3½% Table.
" tropical rates, the American Tropical 3½% Table.
" sub-tropical rates, on a table based on the mean of the Om (5) 3½% Table and the American Tropical Table.

(*c*) The Company has not issued participating annuities.

WITH-PROFITS POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1888	$ 9,000	$ 2,676	1900	$ 886,181	$ 115,675
1889	9,500	2,014	1901	1,023,797	129,350
1890	10,000	1,913	1902	1,514,086	176,652
1891	7,000	1,134	1903	2,013,501	254,261
1892	6,500	871	1904	2,286,660	213,994
1893	7,000	874	1905	2,411,352	196,140
1894	14,500	2,042	1906	2,378,935	161,482
1895	36,810	4,137	1907	2,376,832	131,516
1896	19,000	1,754	1908	2,542,187	109,683
1897	14,614	1,501	1909	2,680,075	84,562
1898	1,115,877	140,031	1910	2,785,747	60,784
1899	1,870,695	129,921			
		Totals.....		$ 26,049,849	$ 1,922,367

The Manufacturers Life—*Continued.*

WITH-PROFIT POLICIES—*Concluded.*

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to the credit of such policies:—

Year of Issue.	Amount in force.	Profits credited.
1911	$ 3,236,471	$ 40,356
1912	3,960,635	19,194
1913	3,765,149	Nil.
1914	3,792,695	Nil.
1915	3,586,344	Nil.
1916	3,697,534	Nil.
1917	30,500	Nil.
Total	$ 22,099,328	$ 59,550

Schedule A.

Real Estate owned by the company, viz.:—

	Actual cost.	Book value.	Market value.
Secs. 25-26, S.E. 35, S.W. 36-4-22, W. 4 Alberta	$ 26,543 43	$ 7,966 81	$ 11,750 00
Rossland, B.C., Lot 11, Blk. 43, S. Lot 535	1,159 43	1,422 13	1,141 93
Toronto, Ont., 19 Wellington St. W.	72,339 80	72,401 56	68,575 00
Alberta rural properties	14,801 64	15,382 32	18,758 51
Manitoba rural properties	13,234 45	13,656 20	13,700 00
Saskatchewan rural properties	12,002 99	11,467 54	14,871 03
Totals	$ 140,081 74	$ 122,296 56	$ 128,796 47

Schedule B.

Amount of Loans secured by bonds as collateral, viz:—

Security.	Par value.	Market value.	Amount loaned.
Dom. of Canada War Loan, 1925, 5 p.c.	$ 400 00	$ 380 00	
Dom. of Canada War Loan, 1937, 5 p.c.	500 00	458 75	$ 800 00
Anglo-French External Loan, 1920, 5 p.c.	600 00	530 25	
Creek Valley Rural Telephone		8,859 60	
Mawer Valley Rural Telephone		9,844 00	
Conger Valley Rural Telephone		3,543 84	
Eyebrows W. Valley Rural Telephone	54,200 00	2,933 00	51,500 00
Hughton Valley Rural Telephone		17,068 80	
Holdfort Valley Rural Telephone		9,885 00	
Strawberry School District No. 3901		2,069 40	
Totals	$ 55,700 00	$ 55,572 64	$ 52,300 00

Schedule C.

*Bonds and Debentures owned by the company, viz.:—

Governments—	Par value.	Book value	Market value.
Dominion of Canada stock 1930/1950, 3½ p.c.	$ 49,220 39	$ 48,868 98	$ 37,899 70
Dominion of Canada War Loan, 1925, 5 p.c.	5,700 00	5,537 13	5,537 13
Dominion of Canada War Loan, 1931, 5 p.c.	1,126,000 00	1,099,861 93	1,114,740 00
Dominion of Canada War Loan, 1937, 5 p.c.	1,000,000 00	960,560 00	960,560 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	363,170 00	363,170 00	363,170 00
Province of Alberta, 1922, 4 p.c.	37,959 99	35,156 83	35,682 39
Province of Alberta, 1938, 4 p.c.	5,353 33	4,402 10	4,496 80
Province of Alberta, 1926, 5 p.c.	25,000 00	24,433 77	24,500 00
Province of British Columbia, 1925, 4½ p.c.	50,000 00	45,682 51	47,000 00
Province of Manitoba, 1947, 4 p.c.	1,946 66	1,550 10	1,595 72
Province of Manitoba, 1950, 4 p.c.	30,881 66	24,028 58	25,014 14
Province of New Brunswick, Registered stock, 1949, 4 p.c.	4,866 67	3,758 62	3,990 67

THE MANUFACTURERS LIFE—*Continued.*

SCHEDULE C—*Continued.*

*Bonds and debentures owned by the company, viz.—*Continued.*

Governments—Concluded.	Par value.	Book value.	Market value.
Province of Nova Scotia, 1942, 3½ p.c.	$ 48,666 66	$ 38,314 46	$ 38,446 66
Province of Nova Scotia, 1954, 3½ p.c.	2,433 33	1,661 89	1,661 89
Province of Ontario Rly. Certs. (James Bay Rly. Co. Bonus), 1918 to 1942, 3½ p.c.	11,438 72	11,136 39	9,722 91
Province of Ontario, Registered Stock, 1946, 3½ p.c.	11,558 33	8,217 23	8,711 67
Province of Ontario, Registered Stock, 1947, 4 p.c.	39,906 63	31,088 70	33,920 63
Province of Quebec, 1928, 4 p.c.	8,273 32	7,189 74	7,425 60
Province of Saskatchewan, 1923, 4 p.c.	163,519 97	150,399 81	152,073 57
Province of Saskatchewan, 1951, 4 p.c.	9,733 33	7,633 33	7,633 30
Province of Saskatchewan, 1946, 5½ p.c.	25,000 00	25,736 45	26,250 00
Anglo-French War Loan, 1920, 5 p.c.	525,000 00	506,553 10	493,655 59
British Government Consolidated Stock, 1923 or later, 2½ p.c.	58,406 00	53,368 34	32,704 00
British Government War Loan, 1947, 5 p.c.	146,000 00	137,188 99	137,188 99
India, stock stg., 1931 or later, 3½ p.c.	50,926 52	48,811 50	34,120 77
Cape of Good Hope Inscribed Stock, 1929/1949, 3½ p.c.	50,613 32	49,318 42	36,947 72
Newfoundland Government, 1941, 3½ p.c.	13,139 99	9,607 30	9,592 19
Newfoundland Government, 1947, 3½ p.c.	23,846 64	16,793 97	16,931 11
Newfoundland Government, 1951, 3½ p.c.	24,333 33	16,793 86	17,276 66
Republic of Cuba, external gold bonds, 1916/1944, 5 p.c.	25,000 00	24,022 37	24,750 00
Japan, Imperial Sterling, 1921/1931, 4 p.c.	146,066 65	116,322 61	113,254 06
Japan, Sterling, 1916/1954, 4 p.c.	218,999 99	160,748 23	155,489 99
Japan, Sterling Imperial, 1969, 4 p.c.	146,000 00	116,137 21	102,950 00
Japan, Sterling 1st Series, 1916/1925, 4½ p.c.	87,660 00	83,422 66	81,523 80
Mexico, Interior Redeemable Debt Bonds, Silver, 5 p.c. by semi-annual drawing	25,000 00	25,000 00	5,000 00
Porto Rico Registered Gold Loan Bond Series 1949, 4 p.c.	10,000 00	10,178 02	10,300 00
United Kingdom of Great Britian and Ireland 1919, 5½ p.c.	300,000 00	297,876 30	297,876 30
Total par, book and market values	$4,870,615 43	$4,570,531 43	$4,479,593 96
Cities—			
Akron, 1922, 5 p.c.	$ 15,000 00	$ 15,180 20	$ 15,750 00
Akron, 1923, 5 p.c.	20,000 00	20,287 09	21,200 00
Brandon, 1923, 5 p.c.	10,000 00	10,241 95	9,700 00
Brandon, 1934, 5 p.c.	25,000 00	23,143 74	23,500 00
Brandon, 1943, 5 p.c.	25,000 00	22,676 51	23,250 00
Chatham, 1919 to 1928, 4½ p.c.	7,907 86	7,866 86	7,591 55
Cleveland, 1925, 4 p.c.	65,000 00	65,865 94	65,650 00
Fort William, 1944, 5 p.c.	25,000 00	22,722 06	23,000 00
Greenwood, 1919, 6 p.c.	25,000 00	25,051 94	24,500 00
Halifax, 1940, 4 p.c.	31,000 00	31,121 88	26,660 00
Hull, 1935, 5 p.c.	20,000 00	18,595 94	18,800 00
Hull, 1922, 5½ p.c.	29,000 00	28,860 87	29,290 00
Kamloops, 1937, 5 p.c.	2,500 00	2,211 05	2,200 00
Kelowna, 1937, 5 p.c.	20,000 00	16,709 30	17,400 00
Kitchener, 1918 to 1925, 5½ p.c.	7,078 93	7,029 14	7,220 51
Ladysmith, 1934, 6 p.c.	10,000 00	10,817 53	9,500 00
Medicine Hat, 1918 to 1925, 5 p.c.	15,558 81	15,760 31	14,936 46
Merritt, 1932, 4½ p.c.	10,000 00	7,745 04	7,900 00
Montreal West, 1947, 4½ p.c.	30,000 00	29,398 65	26,100 00
Moose Jaw, 1918 to 1955, 5 p.c.	9,239 61	9,887 62	8,408 05
Moose Jaw, 1918 to 1956, 5 p.c.	10,254 11	9,752 89	9,331 24
Nelson, 1918, 5 p.c.	40,000 00	40,297 33	39,200 00
New Westminster, 1958, 5 p.c.	11,000 00	11,494 50	9,350 00
Niagara Falls, 1919 to 1921, 5 p.c.	9,577 20	9,933 27	9,481 43
North Vancouver, 1929, 5 p.c.	4,100 00	4,192 93	3,731 00
North Vancouver, 1958, 5 p.c.	20,000 00	18,282 96	16,800 00
Ottawa, 1933, 4½ p.c.	20,000 00	18,374 05	19,000 00

*Of which are on deposit with the Receiver General:—$8,935.94 Town of Brampton; $10,000 Town of Palmerston; $1,360.98 Town of Whitby; $24,100 City of North Vancouver; $50,000 Town of Gananoque; $25,408.68 Town of Parry Sound; $23,327.10 Village of Grimsby; $10,000 Town of Grand Mere School; $30,000 City of Ladysmith; $5,000 Town of Blind River; $30,000 District of Spallumcheen; $3,893.33 City of Toronto; $10,000 District of Summerland, B.C.

The Manufacturers Life—*Continued.*

Schedule C.—*Continued.*

Bonds and debentures owned by the company, viz.—*Continued.*

Cities—Concluded.	Par value.	Book value.	Market value.
Paris, 1921, 6 p.c.	$ 25,000 00	$ 24,663 32	$ 23,750 00
Portage la Prairie, 1945, 5 p.c.	25,000 00	26,961 20	22,000 00
Port Arthur, 1933, 5 p.c.	10,000 00	9,176 34	9,400 00
Port Arthur, 1936, 5 p.c.	32,000 00	33,996 52	29,760 00
Prince Albert, 1918, 5½ p.c.	1,571 87	1,571 87	1,571 87
Regina, 1934, 5 p.c.	10,000 00	9,193 57	9,300 00
Regina, 1963, 5 p.c.	5,840 00	5,134 09	5,256 00
St. Boniface, 1944, 5 p.c.	25,000 00	22,269 19	23,000 00
Salmon Arm, 1942, 6 p.c.	10,000 00	8,702 22	9,300 00
Salmon Arm, 1945, 6 p.c.	20,000 00	17,172 44	18,400 00
Sault Ste. Marie, 1920, 5 p.c.	2,000 00	2,018 06	1,960 00
Sault Ste. Marie, 1925, 5 p.c.	10,000 00	9,877 78	9,600 00
Sault Ste. Marie, 1945, 5½ p.c.	20,000 00	19,313 35	19,800 00
Strathcona, 1918 to 1924, 5 p.c.	9,286 28	9,328 44	9,007 69
Toronto, 1944, 3½ p.c.	233 33	226 44	182 00
Toronto, 1948, 4 p.c.	9,733 34	7,572 61	7,572 61
Toronto, 1948, 4½ p.c.	24,333 32	20,731 42	20,731 42
Toronto, 1919, 5 p.c.	3,893 33	3,967 62	3,932 26
Toronto Junction, 1943, 3½ p.c. to 4½ p.c.	25,150 00	28,764 17	22,227 50
Toronto East, 1918 to 1919, 5 p.c.	1,561 64	1,573 22	1,577 26
Toronto North, 1918 to 1928, 5 p.c.	12,607 29	12,861 93	12,607 93
Victoria, 1951, 4 p.c.	35,000 00	35,000 00	26,950 00
Victoria, 1925, 4½ p.c.	11,000 00	10,127 81	10,230 00
Wetaskiwin, 1918–1924, 5 p.c.	700 00	700 00	672 00
Wetaskiwin, 1918 to 1925, 6 p.c.	4,777 50	4,661 52	4,777 50
Wetaskiwin, 1918 to 1934, 6 p.c.	9,134 57	8,814 84	9,013 22
Woodstock, 1919, 4½ p.c.	4,827 00	4,914 85	4,730 46
Totals	$ 806,865 99	$ 842,796 38	$ 806,789 96
Towns—			
Amherstburg, 1919 to 1934, 5½ p.c.	$ 11,516 69	$ 11,516 69	$ 11,516 69
Assiniboia, 1918–1931, 6½ p.c.	11,297 01	11,151 51	11,184 01
Athabasca, 1939, 7 p.c.	6,000 00	6,000 00	6,060 00
Aylmer, 1937, 5 p.c.	6,000 00	6,286 74	5,400 00
Battleford, 1915 to 1933, 5 p.c.	19,395 20	15,411 85	17,261 73
Blind River, 1921, 4 p.c.	5,000 00	4,775 33	4,600 00
Bowmanville, 1919 to 1928, 4¼ p.c.	4,928 29	4,945 32	4,780 44
Brampton, 1918 to 1919, 5 p.c.	8,965 94	8,965 94	8,876 28
Camrose, 1918 to 1927, 6 p.c.	9,625 30	9,367 53	9,432 79
Carberry, 1918 to 1926, 5 p.c.	16,811 93	16,993 21	15,803 22
Carman, 1918 to 1926, 5 p.c.	19,395 00	19,510 27	18,231 30
Carman, 1918 to 1936, 5 p.c.	18,872 40	19,156 46	17,740 08
Carnduff, 1918 to 1930, 5 p.c.	7,160 84	6,326 13	6,516 36
Castor, 1918 to 1932, 5½ p.c.	12,599 02	11,431 85	11,717 09
Castor, 1918 to 1933, 5½ p.c.	4,377 32	3,920 18	4,027 13
Chesley, 1919 to 1927, 4 p.c.	6,450 00	6,496 79	6,063 00
Chicoutimi, 1918 to 1953, 5 p.c.	13,595 21	14,395 80	12,099 74
Cornwall, 1919 to 1929, 4 p.c.	342 04	344 07	331 78
Cornwall, 1919 to 1928, 5 p.c.	4,250 55	4,392 10	4,165 54
Dauphin, 1918 to 1924, 5 p.c.	7,894 01	7,683 89	7,578 28
Dauphin, 1918 to 1935, 6 p.c.	10,384 00	9,925 35	10,280 16
Davidson, 1918, 6 p.c.	384 56	387 97	380 71
Davidson, 1918 to 1927, 6 p.c.	3,208 46	3,355 93	3,112 21
Descronto, 1919 to 1928, 4 p.c.	11,732 67	11,840 80	10,911 38
Dundalk, 1918 to 1925, 4½ p.c.	3,549 45	3,549 45	3,407 47
Dundalk, 1919 to 1934, 6 p.c.	1,674 04	1,703 15	1,741 00
Dundas, 1931 to 1943, 5½ p.c.	20,701 04	20,701 04	21,115 06
Durham, 1919 to 1926, 4½ p.c.	717 98	717 98	689 26
Durham, 1919 to 1928, 5 p.c.	2,478 45	2,539 68	2,428 88
Essex, 1919 to 1925, 5 p.c.	4,643 04	4,750 24	4,550 18
Essex, 1919–1936, 6 p.c.	5,475 23	5,621 88	5,748 99
Essex, 1919–1935, 6 p.c.	24,975 11	25,970 87	26,223 87
Fort Saskatchewan, 1918 to 1932, 5½ p.c.	16,798 76	15,123 43	15,790 83
Gananoque, 1933, 4 p.c.	50,000 00	49,569 48	42,500 00
Gleichen, 1918 to 1932, 6 p.c.	4,233 88	3,788 96	4,064 52
Govan, 1919, 6 p.c.	578 43	8,496 74	8,537 28
Govan, 1921 to 1922, 6 p.c.	1,338 84		
Govan, 1924, 6 p.c.	774 06		
Govan, 1927 to 1932, 6 p.c.	6,430 72		
Grand Mere, 1938, 5 p.c.	10,000 00	10,000 00	9,100 00

The Manufacturers Life—*Continued.*

Schedule C.—*Continued.*

Bonds and debentures owned by the Company, viz.—*Continued.*

Towns—Continued.	Par value.	Book value.	Market value.
Humboldt, 1918 to 1933, 6 p.c.	$ 2,936 79	$ 2,599 17	$ 2,818 68
Humboldt, 1918 to 1934, 6 p.c.	14,898 68	13,190 10	14,451 72
Joliette, 1928, 5 p.c.	8,500 00	8,790 80	8,075 00
Joliette, 1944, 5 p.c.	10,000 00	8,937 21	9,100 00
Kerrobert, 1918 to 1921, 6 p.c. } Kerrobert, 1925 to 1928, 6 p.c.	2,970 27	2,719 24	2,857 24
Kerrobert, 1944 to 1947, 6 p.c.	10,552 76	9,119 91	9,603 01
Kindersley, 1918 to 1928, 6 p.c. } Kindersley, 1933 to 1937, 6 p.c.	7,671 50	7,106 82	7,291 87
Lacombe, 1918 to 1927, 5 p.c.	5,945 09	5,945 09	5,528 93
Lacombe, 1918 to 1928, 5 p.c.	5,202 17	4,470 48	4,838 02
Lacombe, 1918 to 1933, 5½ p.c.	5,759 61	5,526 84	5,414 03
Lanark, 1919, 5 p.c.	198 00	196 46	196 02
Leamington, 1918 to 1925, 6 p.c.	2,896 15	2,924 01	2,954 07
Le Pas, 1933, 5 p.c.	25,000 00	23,613 71	23,613 71
Levis, 1949, 4 p.c.	4,500 00		
Levis, 1950, 4 p.c.	1,600 00		
Levis, 1951 to 1955, 4 p.c.	17,400 00	23,169 82	19,050 00
Levis, 1956, 4 p.c.	1,900 00		
Melfort, 1918 to 1928, 8 p.c.	2,617 61	3,045 70	2,800 84
Melfort, 1943, 8 p.c.	15,000 00	16,773 85	17,850 00
Melville, 1918 to 1933, 5½ p.c.	16,633 89	14,072 80	15,635 86
Melville, 1918 to 1930, 6 p.c.	9,115 02	8,717 44	8,932 72
Midland (g't'd by Co. of Simcoe) 1919 to 1942, 5½ p.c.	13,392 62	13,537 20	13,526 55
Midland, 1919 to 1946, 5½ p.c.	12,631 31	12,850 05	12,883 94
Morden, 1918 to 1938, 5 p.c.	8,340 39	8,071 67	7,422 95
New Liskeard, 1918 to 1935, 5 p.c.	45,624 50	45,184 52	42,430 79
Nokomis, 1918 to 1929, 6 p.c.	6,432 32	6,800 04	6,175 03
Nokomis, 1918 to 1932, 6 p.c.	8,467 14	7,910 90	8,043 78
North Bay, 1919, 5 p.c.	343 89	340 41	340 45
Oakville, 1923-1926, 5 p.c. } Oakville, 1928-1932, 5 p.c. } Oakville, 1934-1935, 5 p.c.	5,487 76	5,252 59	5,278 25
Okotoks, 1918 to 1928, 7 p.c.	3,538 80	3,674 88	3,574 19
Orangeville (g'teed by Co. of Dufferin), 1919, 4½ p.c.	1,336 56	1,331 08	1,323 19
Oshawa, 1926 to 1933, 5 p.c.	998 18	2,558 83	2,684 73
Oshawa, 1935 to 1943, 5 p.c.	1,788 02		
Outlook, 1918 to 1929, 6 p.c.	8,632 26	7,964 43	8,286 97
Palmerston, 1919 to 1927, 4 p.c.	13,759 53	13,917 53	12,795 36
Palmerston, 1923, 5 p.c.	10,000 00	10,269 52	9,700 00
Parry Sound, 1918 to 1930, 4 p.c.	25,408 71	25,019 03	22,867 84
Parry Sound, 1918 to 1920, 4½ p.c.	528 31	530 65	517 75
Pembroke, 1919 to 1924, 4 p.c.	14,411 57	14,290 37	13,699 99
Penetanguishene, 1919 to 1925, 4 p.c.	2,031 36	2,003 65	1,889 16
Pincher Creek, 1937 to 1942, 6 p.c.	10,717 19	9,487 57	9,752 64
Qu'Appelle, 1918 to 1920, 6 p.c.	4,000 00	4,153 64	3,830 09
Rainy River, 1918 to 1934, 5 p.c.	18,334 84	18,151 49	17,051 40
Rapid City, 1918 to 1933, 5 p.c.	10,435 81	8,802 40	9,287 87
Red Deer, 1918 to 1934, 6 p.c.	11,875 00	11,664 51	11,518 75
Rivers, 1918 to 1933, 6 p.c.	7,018 61	6,534 62	6,766 67
Rosetown, 1933, 7 p.c.	5,500 00	5,125 38	5,610 00
Rouleau, 1918 to 1924, 6 p.c.	3,792 32	3,045 23	3,678 55
St. Lambert, 1954, 5½ p.c.	13,000 00	12,742 18	13,030 00
Saltcoats, 1918-1933, 6 p.c.	4,405 39	3,984 98	4,185 12
Saltcoats, 1934 to 1936, 6½ p.c.	3,845 85	3,845 85	3,692 02
Sandwich, 1921, 6 p.c.	1,000 00		
Sandwich, 1922-1923, 6 p.c.	6,093 00	10,207 85	10,317 81
Sandwich, 1924, 6 p.c.	3,027 00		
Sandwich, 1921 to 1925, 6 p.c.	2,620 42	2,656 61	2,750 26
Sandwich, 1922 to 1924, 6 p.c.	2,308 20	2,340 16	2,377 45
Sandwich, 1923, 6 p.c.	371 89	377 35	383 05
Shawinigan Falls, 1963, 4½ p.c.	10,000 00	9,763 09	8,300 00
Shawinigan Falls, 1945, 5½ p.c.	15,000 00	14,483 99	14,850 00
Smith's Falls, 1919 to 1924, 4½ p.c.	11,700 04	11,758 81	11,240 68
Smith's Falls, 1919 to 1944, 4½ p.c.	41,241 93	41,458 42	38,932 95
Souris, 1918 to 1933, 6½ p.c.	6,295 39	6,258 12	6,329 50
Souris, 1918 to 1942, 6½ p.c.	11,293 69	11,298 69	11,511 86
Southampton, 1919 to 1934, 4 p.c.	3,493 45	3,332 77	3,111 84
Southampton, 1919 to 1935, 4½ p.c.	1,381 22	1,381 22	1,325 97
Southampton, 1918 to 1931, 4½ p.c.	1,378 89	1,378 80	1,296 07

THE MANUFACTURERS LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the company, viz.:—*Continued.*

Towns—Concluded.

	Par value.	Book value.	Market value.
Southampton, 1918, 5 p.c.	$ 1,075 59	$ 1,101 58	$ 1,043 32
Southampton, 1918 to 1928, 5 p.c.			
Stayner, 1918 to 1936, 6 p.c.	2,918 44	3,011 96	3,035 18
Sudbury, 1926 to 1929, 5 p.c.	24,547 57	23,747 00	23,932 82
Sudbury, 1930, 5 p.c.	922 70		
Swan River, 1918 to 1923, 6 p.c.	3,037 79	3,086 07	3,037 79
Swan River, 1918 to 1932, 6 p.c.	3,386 98	3,176 25	3,420 85
Vegreville, 1933, 6 p.c.	8,000 00	7,244 27	7,520 00
Virden, 1918 to 1933, 5 p.c.	8,695 50	7,838 34	7,826 85
Wadena, 1929 to 1934, 6 p.c.	4,287 15	4,089 06	3,944 18
Wainwright, 1918 to 1931, 5½ p.c.	8,085 00	7,140 24	7,599 90
Wallaceburg, 1937, 5½ p.c.	754 65		
Wallaceburg, 1938, 5½ p.c.	3,016 15		
Wallaceburg, 1939, 5½ p.c.	4,292 05		
Wallaceburg, 1940, 5½ p.c.	583 15	10,305 24	10,409 30
Wallaceburg, 1941, 5½ p.c.	890 25		
Wallaceburg, 1942, 5½ p.c.	214 10		
Wallaceburg, 1943, 5½ p.c.	555 89		
Waterloo, 1918–1936, 6 p.c.	5,242 53	5,491 41	5,504 66
Watrous, 1943, 6 p.c.	15,000 00	13,158 35	13,050 00
Weston, 1919 to 1923, 5 p.c.	5,839 58	5,846 88	5,781 18
Weyburn, 1949, 5 p.c.	20,000 00	20,208 95	17,000 00
Whitby, 1918 to 1927, 5 p.c.	1,395 20	1,395 20	1,357 39
Whitby, 1919 to 1928, 5 p.c.	1,360 98	1,395 00	1,367 10
Wilkie, 1918 to 1943, 5½ p.c.	13,442 77	11,307 86	12,232 92
Yorkton, 1918–1925, 5 p.c.	5,200 00	5,225 07	4,940 00
Yorkton, 1923 to 1924, 5 p.c.	1,208 51		
Yorkton, 1926 to 1932, 5 p.c.	5,556 42	6,618 37	7,107 30
Yorkton, 1936 to 1940, 5 p.c.	1,142 41		
Yorkton, 1933 to 1936, 5 p.c.	1,716 99	3,077 79	3,355 50
Yorkton, 1938 to 1941, 5 p.c.	2,191 37		
Yorkton, 1933 to 1938, 6½ p.c.	5,560 70	6,556 25	5,727 52
Totals	$1,102,031 70	$1,068,416 22	$1,038,830 06

Villages—

Bobcaygeon, 1918 to 1931, 4 p.c.	$ 6,720 39	$ 6,556 17	$ 5,981 15
Bobcaygeon, 1918 to 1936, 4½ p.c.	19,327 99	19,432 08	17,395 19
Briercrest, 1918–1922, 7 p.c.	1,000 00	993 60	1,000 00
Burk's Falls, 1918 to 1933, 5 p.c.	14,100 26	14,100 26	13,395 25
Coblenz, 1918–1923, 8 p.c.	600 00	583 19	618 00
Esterhazy, 1918–1924, 5¾ p.c.	700 00	718 20	665 00
Fenelon Falls (g'teed by Co. of Victoria), 1918 to 1933, 4 p.c.	18,015 00	17,802 28	16,573 80
Goodeve, 1918 to 1926, 6 p.c.	1,509 00	1,441 37	1,425 00
Grand Valley, 1918 to 1925, 4½ p.c.	2,002 90	2,013 32	1,942 81
Grimsby, 1918 to 1933, 4 p.c.	23,327 10	22,694 98	20,994 39
Lashburn, 1918 to 1927, 5½ p.c.	1,656 67	1,543 76	1,550 00
Loreburn, 1918–1926, 6 p.c.	900 00	864 47	855 00
Manor, 1918–1928, 7 p.c.	1,466 68	1,571 68	1,466 68
Marcelin, 1918–1920, 5½ p.c.	1,500 00	1,432 89	1,440 00
Markinch, 1918–1921, 6 p.c.	809 00	782 40	784 00
Newberry, 1918 to 1919, 5 p.c.	501 60	501 00	496 58
New Hamburg, 1918 to 1925, 4½ p.c.	3,042 39	3,057 16	2,899 27
New Hamburg, 1918 to 1931, 5 p.c.	12,212 86	11,717 52	11,717 52
New Toronto, 1918–1926, 6 p.c.	3,696 53	3,745 37	3,770 46
New Toronto, 1938 to 1946, 6 p.c.	4,353 35	4,525 56	4,440 42
Odessa, 1918–1921, 7 p.c.	400 00	400 00	400 00
Osage, 1918–1923, 7 p.c.	900 00	892 23	900 00
Perdue, 1918–1928, 7 p.c.	3,666 70	3,625 35	3,666 70
Richmond Hill, 1918–1945, 5½ p.c.	2,914 88	2,838 56	2,914 88
Sovereign, 1913–1928, 6 p.c.	2,200 00	2,075 75	2,090 00
Stirling, 1918 to 1934, 4½ p.c.	7,187 13	7,187 13	6,612 16
Stouffville, 1919, 4 p.c.	345 92	347 22	339 00
Tavistock, 1918 to 1935, 6 p.c.	8,496 01	8,824 37	8,750 89
Tilbury, 1910, 5 p.c.	1,088 87	1,090 86	1,077 98
Vanguard, 1918 to 1929, 8 p.c.	6,499 16	6,326 23	6,656 17
Windthorst, 1918 to 1927, 6 p.c.	3,333 32	3,157 58	3,166 65
Totals	$ 154,366 71	$ 152,643 44	$ 145,975 95

THE MANUFACTURERS LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the company—*Continued.*

Townships—	Par value.	Book value.	Market value.
Chilliwack, 1924, 6 p.c.	$ 14,000 00	$ 13,902 66	$ 13,860 00
Colchester North, 1918 to 1926, 6 p.c.	5,905 29	6,035 96	6,082 15
Dover, 1918 to 1921, 5½ p.c.	3,162 88	3,149 73	3,194 51
Dover, 1918–1924, 5½ p.c.	321 53	320 09	324 75
Dover, 1918 to 1926, 5½ p.c.	2,192 63	2,182 49	2,214 56
Dover, 1922, 5½ p.c.	1,153 14	1,148 13	1,164 67
Dover, 1922–1931, 6 p.c.	10,114 29	10,437 90	10,620 00
Esquimalt, 1963, 5 p.c.	25,000 00	20,695 18	20,500 00
Evanturel, 1918–1926, 6 p.c.	1,386 00	1,386 00	1,399 86
Finch, 1918 to 1922, 5½ p.c.	3,043 34	3,106 97	3,073 77
Gosfield North, 1918 to 1921, 6 p.c.	1,687 37	1,706 86	1,721 12
Gosfield North, 1918 to 1923, 6 p.c.	4,092 52	4,157 61	4,174 37
Gosfield North, 1918 to 1926, 6 p.c.	5,708 19	5,825 15	5,879 43
Hanmer, 1918 to 1932, 5½ p.c.	4,097 59	3,777 08	4,138 57
London, 1919 to 1924, 5 p.c.	3,911 81	3,989 77	3,911 81
McIrvine, 1918 to 1928, 5 p.c.	1,350 86	1,362 69	1,323 84
McKim, 1918 to 1920, 5 p.c.	764 80	772 03	757 15
McLean and Ridout, 1918 to 1924, 4½ p.c.	1,132 51	1,132 51	1,098 53
Mountain, 1918 to 1919, 5 p.c.	1,615 91	1,634 87	1,615 91
Murchison and Lyell, 1918 to 1936, 6 p.c.	6,323 30	6,448 64	6,448 64
Nepean, 1928 to 1936, 6 p.c.	20,755 09	22,038 70	22,415 50
Norwich South, 1918 to 1925, 6 p.c.	1,720 45	1,716 51	1,772 06
Paipoonge, 1918, 5 p.c.	1,500 00	1,500 00	1,485 00
Paipoonge, 1925, 5 p.c.	7,000 00	7,173 42	6,790 00
Paipoonge, 1932, 5 p.c.	4,000 00	3,430 56	3,800 00
Ratter and Dunnett, 1918 to 1919, 5 p.c.	149 20	150 15	149 20
Romney, 1918–1926, 6 p.c.	2,175 41	2,223 54	2,249 67
Rochester, 1918 to 1926, 6 p.c.	3,627 64	3,707 39	3,736 47
Rochester, 1919, 6 p.c.	542 39	1,827 29	1,846 71
Rochester, 1921 to 1922, 6 p.c.	1,255 44		
Rochester, 1919 to 1921, 6 p.c.	2,520 04	2,554 25	2,570 44
Sandwich West, 1918 to 1921, 6 p.c.	4,100 57	4,173 39	4,182 58
Sandwich West, 1919 to 1926, 6 p.c.	8,935 18	9,081 74	9,203 24
Sandwich East, 1918 to 1920, 5 p.c.	379 76	376 23	375 96
Sandwich East, 1918 to 1921, 5 p.c.	551 09	544 75	545 58
United tps. of Lawrence and Nightingale, 1918 to 1919, 5 p.c., Livingstone, Sherborne and McClintock, 1918 to 1920, 5 p.c.	218 51	220 47	218 51
Sydenham, 1918 to 1925, 5 p.c.	1,037 24	1,069 71	1,626 87
Wellesley, 1918 to 1919, 4 p.c.	373 21	371 87	365 75
Widdifield, 1918 to 1925, 6 p.c.	3,037 25	3,007 50	3,128 37
Widdifield, 1918 to 1933, 5 p.c.	8,696 50	8,109 27	8,522 57
Totals	$ 169,538 93	$ 166,449 06	$ 167,879 12

Municipalities—			
Assiniboia, 1939, 5 p.c.	$ 5,922 40	$ 48,267 66	$ 49,826 02
Assiniboia, 1940 to 1945, 5 p.c.	49,439 84		
Beaver, 1918–1923, 5 p.c.	6,000 00	5,524 08	5,820 00
Bengough, 1918 to 1930, 7 p.c.	4,333 34	4,446 21	4,593 34
Bright Sands, 1937, 6 p.c.	5,000 00	5,000 00	5,000 00
Colonsay, 1918–1933, 6 p.c.	9,600 00	9,038 20	9,504 00
Delta, 1931, 5 p.c.	15,000 00	13,248 42	13,350 00
Ellice, 1918–1946, 6 p.c.	31,002 84	33,060 06	33,060 06
Emerald, 1918–1932, 5 p.c.	7,500 00	6,755 10	6,975 00
Grand View, 1918 to 1923, 5 p.c.	4,085 95	3,822 13	3,963 37
Grayson, 1918–1924, 6 p.c.	2,800 00	2,764 92	2,800 00
R. M. of Hillsburg, Man., 1917–1936, 6 p.c.	14,592 23	14,881 82	14,881 82
Invergordon, 1918–1933, 7 p.c.	4,000 00	4,000 00	4,240 00
Macdonald, 1918 to 1927, 5 p.c.	5,299 04	5,363 97	5,034 09
Milton, 1918–1932, 5 p.c.	3,750 00	3,529 66	3,487 50
Milton, 1918–1933, 6 p.c.	6,400 00	6,025 45	6,400 00
Mount Hope, 1918–1933, 6 p.c.	6,400 00	6,400 00	6,400 00
North Battleford, 1918–1933, 5½ p.c.	8,000 00	7,754 45	7,600 00
North Cowichan, 1937, 5 p.c.	35,000 00	30,108 88	29,750 00
Oak Bay, 1925, 5½ p.c.	10,000 00	9,555 77	9,700 00
Penticton, 1920, 6 p.c.	1,000 00	986 59	1,000 00
Penticton, 1924, 6 p.c.	3,700 00	3,597 40	3,700 00
Pipestone, 1936, 6 p.c.	14,000 00	14,318 00	15,120 00
Pleasant Valley, 1918–1925, 6 p.c.	1,600 00	1,575 08	1,600 00
Prescott and Russell, 1918–1931, 6 p.c.	19,140 75	20,061 98	20,289 20
Richmond, 1959, 4½ p.c.	25,000 00	19,272 39	19,000 00

THE MANUFACTURERS LIFE—*Continued.*

SCHEDULE C.—*Continued.*

Bonds and debentures owned by the company, viz.:—*Continued.*

Municipalities—Concluded.	Par value.	Book value.	Market value.
Richmond, 1962, 4½ p.c.	$ 37,000 00	$ 28,415 54	$ 28,120 00
Richmond, 1954, 5 p.c.	15,000 00	12,549 67	12,750 00
St. Vital, 1920–1922, 5½ p.c. / St. Vital, 1926–1928, 5½ p.c.	23,000 00	23,091 34	21,600 00
St. Vital, 1930, 6 p.c.	12,037 96	11,645 87	12,037 96
St. Vital, 1935, 6 p.c.	2,597 38	2,493 88	2,623 35
Saanich, 1944, 5½ p.c.	50,000 00	45,137 18	46,500 00
Scott, 1918–1933, 6 p.c.	6,400 00	6,400 00	6,400 00
Souris Valley, 1918–1933, 5½ p.c.	8,000 00	7,297 82	7,680 00
Spallumcheen, 1938, 5 p.c.	30,000 00	31,501 02	26,100 00
Spallumcheen, 1919, 6 p.c.	5,000 00	5,100 85	5,000 00
Strassburg, 1918–1932, 6 p.c.	5,625 00	5,625 00	5,625 00
Summerland, 1940, 5 p.c.	10,000 00	8,239 73	8,600 00
Swan River, 1918 to 1935, 6 p.c.	20,767 99	20,383 67	20,975 67
The Gap, 1918–1932, 6 p.c.	3,750 00	3,750 00	3,712 50
Wallace, Man., 1955, 4½ p.c.	44,140 19	39,155 88	39,155 88
Wallace, Sask., 1918–1925, 7 p.c.	800 00	810 99	832 00
Warner, 1918–1934, 6 p.c.	12,750 00	12,067 33	12,750 00
Webb, 1918–1931, 6 p.c.	10,500 00	10,955 31	10,500 00
Westbourne, 1918–1931, 5 p.c.	18,029 31	18,926 25	17,127 84
West Kildonan, 1944, 5½ p.c.	25,000 00	22,773 02	23,750 00
Greater Winnipeg, Water District, 1951, 4½ p.c.	11,193 33	9,066 69	9,626 26
Winslow, 1918–1922, 6 p.c.	3,500 00	3,538 63	3,500 00
Totals	$ 653,657 55	$ 608,283 89	$ 608,060 86
Schools—			
Thibault, Alta., No. 35, 1918 to 1933, 6½ p.c.	$ 11,900 00	$ 11,538 17	$ 12,257 00
Beverley, Alta., No. 2292, 1918–1935, 6 p.c.	9,000 00	8,708 87	9,000 00
Beverley, Alta., No. 2292, 1918 to 1935, 6 p.c.	8,550 00	8,273 43	8,550 00
Blain Lake, Sask., No. 2571, 1917–1933, 8 p.c.	8,500 00	8,500 00	9,520 00
Cabri S. Sask., No. 1326, 1918 to 1936, 6½ p.c.	7,788 34	8,262 92	8,021 99
Cardston, Alta., No. 457, 1918 to 1945, 6 p.c.	14,000 00	13,413 65	14,000 00
Champagne, Alta., No. 2255, 1918 to 1926, 5½ p.c.	5,936 27	5,936 27	5,936 27
Champion, Alta., No. 2795, 1918 to 1933, 8 p.c.	7,440 00	7,440 00	8,332 80
Colgate, Sask., No. 1629, 1918 to 1933, 6½ p.c.	6,668 37	6,451 02	7,001 78
Dollard, Sask., No. 3768, 1918 to 1937, 6½ p.c.	5,500 00	5,597 74	5,500 00
Drinkwater, Sask., No. 969, 1918 to 1937, 6½ p.c.	12,000 00	12,244 71	12,240 00
Dysart, Sask., No. 1449, 1918 to 1937, 6½ p.c.	6,000 00	6,248 04	6,248 04
East Kildonan, Man., No. 14, 1918 to 1930, 6 p.c.	24,000 00	23,271 83	24,240 00
Elbow, Sask., No. 2348, 1918 to 1930, 5½ p.c.	8,450 00	8,336 49	8,112 00
Elrose, Sask., No. 3478, 1918 to 1936, 6½ p.c.	6,332 59	6,306 52	6,522 56
Gladstone, Man., No. 70, 1917–1918, 5 p.c.	5,000 00	5,058 70	4,900 00
Graton, Sask., No. 13, 1931 to 1944, 6 p.c.	21,000 00	21,000 00	19,740 00
Hazenmores, Sask., No. 3225, 1918 to 1936, 7 p.c.	5,853 64	6,079 69	6,263 39
Hoosier, Sask., No. 1145, 1918 to 1936, 6½ p.c.	6,365 00	6,526 71	6,555 95
Lethbridge, Alta., No. 51, 1918 to 1925, 6 p.c.	6,800 00	6,705 91	6,800 00
Lipton, Sask., No. 1347, 1918 to 1937, 6 p.c.	12,000 00	12,000 00	12,000 00
Lundar Consolidated, Man., No. 2794, 1918–1924, 6 p.c.	5,700 00	5,417 74	5,700 00
Macrorie, Sask., No. 3600, 1918 to 1931, 6½ p.c.	5,500 00	5,634 97	5,610 00
Oxbow, Sask., No. 225, 1918 to 1938, 6 p.c.	5,600 00	5,701 16	5,600 00
Plumas Consolidated, Man., No. 88, 1918 to 1937, 6 p.c.	10,000 00	10,000 00	10,000 00
Provost, Alta., No. 1896, 1918 to 1935, 7 p.c.	9,900 00	10,138 60	10,593 00
Rivers, Man., No. 1484, 1918 to 1929, 5½ p.c.	7,200 00	7,436 38	6,984 00
St. Pauls, Sask., No. 20, 1916 to 1954, 7 p.c.	22,500 00	23,807 47	23,175 00
St. Pauls, Sask., No. 20, 1916–1919, 7 p.c.	6,000 00	6,049 56	6,000 00
Sheho, Sask., No. 953, 1918–1937, 6½ p.c.	5,000 00	5,177 70	5,200 00
Spy Hill, Sask., No. 170, 1918 to 1937, 6½ p.c.	5,000 00	5,206 70	5,200 00
Swift Current, Sask., No. 167, 1918–1944, 6 p.c.	25,000 00	24,194 44	24,750 00
Transcona, Man., No. 39, 1918–1934, 5½ p.c.	17,000 00	15,448 17	16,320 00
Vermilion Centre, Alta., No. 1446, 1918 to 1938 6½ p.c.	5,950 00	6,399 52	6,188 00
Wadena, Sask., No. 1435, 1917 to 1943, 7 p.c.	28,013 42	27,686 13	30,534 63
Wakaw, Sask., No. 1338, 1918 to 1935, 6½ p.c.	7,200 00	7,255 56	7,416 00
Wakefield, Man., No. 533, 1917–1935, 6½ p.c.	5,400 00	5,313 81	5,616 00
Wentworth, Man., No. 1801, 1919–1938, 6 p.c.	5,500 00	5,309 98	5,309 98
Wilkie, Sask., No. 2143, 1918 to 1921, 5 p.c.	7,500 00	7,292 72	7,275 00
Cote des Neiges, Que., 1955, 6 p.c.	15,000 00	14,725 72	15,450 00
Coteau St. Pierre, Que., 1955, 6 p.c.	10,000 00	10,000 00	10,000 00

THE MANUFACTURERS LIFE—*Continued.*

SCHEDULE C.—*Concluded.*

Bonds and debentures owned by the company—*Concluded.*

Schools—Concluded.	Par value.	Book value.	Market value.
Joliette, Que., 1953, 5½ p.c.	$ 22,000 00	$ 20,278 71	$ 21,120 00
Notre Dame de Grace West, Que., 1944, 6 p.c	17,000 00	17,000 00	17,660 00
River St. Pierre, Que., 1952, 5½ p.c.	25,000 00	23,308 63	24,000 00
St. Cecile, Que., 1952, 5½ p.c	7,000 00	6,374 54	6,720 00
St. Clothilde, Que., 1953, 5½ p.c	29,000 00	26,388 71	27,550 00
St. Francis Solano, Que., 1954, 6 p.c.	20,000 00	20,000 00	20,200 00
St. Gregoire le Thaumaturge, Que., 1955, 6 p.c	25,000 00	25,000 00	25,750 00
Shawinigan Falls, Que., 1954, 5 p.c.	15,000 00	12,789 80	13,200 00
City of Toronto, Ont., 1935, 5 p.c.	14,000 00	13,399 44	13,720 00
Villeray, Que., 1955, 6 p.c	2,500 00	2,858 96	2,625 00
Villeray, Que., 1951, 5½ p.c	29,000 00	26,433 07	28,710 00
St. Hyacinthe, Que., 1918 to 1947, 5½ p.c.	26,000 00	26,000 00	26,000 00
Parish of Wellington, N.B., 1918-1925, 6 p.c.	2,000 00	2,077 64	2,040 00
Other Alberta	367,599 98	360,468 93	370,585 91
Other Manitoba	165,245 78	170,016 18	169,293 84
Other Saskatchewan	789,283 42	803,343 73	815,158 22
Totals	$1,963,679 81	$1,961,838 34	$1,998,996 36

Railways—	Par value.	Book value.	Market value.
Canadian Northern Western, Guaranteed Stock, 1942, 4½ p.c.	$ 9,733 34	$ 7,756 26	$ 8,176 01
Canadian North Western, Guaranteed Debenture Stock, 1943, 4½ p.c.	19,466 66	15,393 91	16,351 99
C.P.R. Special I'nvt. Fund Note Certificates, 1924, 6 p.c.	6,760 00	5,753 39	6,962 80
Detroit and Pontiac Ry. 1st mtge. (guaranteed by Detroit United Ry.) 1922, 5 p.c.	50,000 00	51,212 17	50,000 00
Detroit, Rochester, Romeo and Lake Orion Ry. 1st mtge. Sinking Fund (guaranteed by Detroit United Ry.) 1920, 5 p.c.	50,000 00	50,584 69	49,500 00
Grand Trunk Pacific, Branch Lines, 1939, 4 p.c.	43,254 00	33,380 44	34,170 66
Porto Rico Railways Co., Ltd., 1st mtge. Sinking Fund, 1936, 5 p.c.	10,000 00	9,597 32	8,300 00
Quebec, Montmorency & Charlevoix Ry. Co., 1st mtge. underlying bonds of Quebec Ry., Light & Power Co., 1923, 5 p.c.	47,000 00	48,133 80	41,560 00
Totals	$ 236,214 00	$ 221,811 98	$ 214,821 46

Miscellaneous—			
The Consumers Heating Co., Ltd., 1st mtge., 1916-1921, 6 p.c.	$ 6,000 00	$ 6,000 00	$ 5,580 00
Cape Breton Electric Co., Ltd., 1st mtge., 1932, 5 p.c.	24,000 00	23,591 60	21,360 00
Dominion Realty Co., 1st mtge., 1918 to 1924, 5 p.c.	29,227 25	29,227 25	28,350 43
Harris Rural Telephone Co., 1918-1932, 7½ p.c.	16,400 00	16,888 14	16,888 14
Marcelin Rural Telephone Co., 1919-1933, 7½ p.c.	13,300 00	13,508 94	13,508 94
Marquette and Bessemer Dock and Navigation Co., 1st mtge. (guaranteed by Pere Marquette R.R. Co., of Michigan and the Bessemer and Lake Erie R.R. Co., of Pa.), 1933, 4½ p.c.	15,000 00	15,314 87	14,250 00
Mexican Light and Power Co., Ltd., 1st mtge., 1933, 5 p.c.	47,500 00	37,507 17	23,275 00
Redford Rural Telephone Co., 1919-1933, 7½ p.c.	10,200 00	10,200 00	10,200 00
St. Lawrence Power Co., Ltd., 1st mtge., 1935, 6 p.c.	43,500 00	46,239 66	43,500 00
Supply Company, Ltd., 1933, 5 p.c	10,000 00	10,000 00	8,800 00
Tadmore Rural Telephone Co., 1919-1933, 7½ p.c.	11,400 00	11,579 09	11,579 09
Toronto Hotel Co., 1st mtge., 1920, 4 p.c.	10,000 00	9,894 95	9,100 00
Totals	$ 236,527 25	$ 229,954 67	$ 206,391 60
Total par, book and market values	$10,253,497 37	$9,822,725 41	$9,667,339 33

The Manufacturers Life—*Continued.*

Schedule D.

Stocks owned by the company:—

	Shares.	Par value.	Book value.	Market value.
Canadian Pac. Ry. Co'y.	338	$ 33,800 00	$ 67,604 87	$ 45,630 00
Winnipeg Electric Ry. Co'y.	1,500	150,000 00	175,850 00	69,000 00
Chicago North Shore & Milwaukee Road	1,581	158,100 00		55,335 00
Chicago North Shore & Milwaukee Road	2,760	276,000 00	123,000 00	46,920 00
Chicago North Shore & Milwaukee Road	2,885	288,500 00		8,655 00
Canadian Bank of Commerce	250	25,000 00	47,506 30	46,250 00
Dominion Bank	300	30,000 00	66,473 35	60,300 00
Bank of Hamilton	250	25,000 00	52,165 25	45,750 00
Imperial Bk. of Can.	400	40,000 00	88,182 75	74,000 00
Merchants Bank of Canada	202	20,200 00	37,209 62	33,734 00
Molsons Bk.	200	20,000 00	41,141 50	35,800 00
Bk. of Montreal	100	10,000 00	23,620 22	20,800 00
Bk. of Nova Scotia	150	15,000 00	39,895 00	36,750 00
Bk. of Ottawa	150	15,000 00	31,135 62	30,000 00
Standard Bk. of Canada	408	40,800 00	85,213 74	81,609 00
Bank of Toronto	350	35,000 00	72,462 75	63,700 00
Union Bank of Canada	8	800 00	1,149 00	1,096 00
Canada Permanent Mtg. Corp.	2,536	25,360 00	31,653 96	40,829 60
Hamiltoa Provident & Loan Society	100	10,000 00	12,266 00	13,600 00
Hamilton Provident & Loan Society (20 p.c. paid)	27	2,700 00	648 00	731 40
Huron & Erie Mtge. Corp	250	12,500 00	26,099 79	25,750 00
Landed Banking & Loan Corp.	3	300 00	381 75	432 00
London & Canadiaa Loan & Age'y Co.	220	11,000 00	12,129 37	14,080 00
Ontario Loan & Debenture Co.	12	600 00	834 24	1,044 00
Toronto General Trusts Corp.	150	15,000 00	30,187 50	31,050 00
Toronto Mortgage Co.	150	7,500 00	10,206 43	9,975 00
Consumers Gas Company	1,554	77,700 00	148,029 40	113,442 00
Toronto Hotel Co.	10	1,000 00		
Totals		$1,346,860 00	$1,225,016 41	$1,006,257 00

Schedule E.

Cash in banks, viz.:—

Royal Bank of Canada, St. George's, Grenada, B.W.I.	$ 2,175 65
Bank of Nova Scotia, Kingston, Jamaica	762 02
Bank of Nova Scotia, St. John, N.B.	4,673 26
Royal Bank of Canada, Havana, Cuba	9,567 44
Union Bank, Winnipeg, Man.	10,142 18
Union Bank, Regina, Sask.	24,049 71
Union Bank, Toronto (special account)	10,000 00
Union Bank, Toronto	104,197 27
Bank of Toronto, Toronto, Can.	106,495 77
Canadian Bank of Commerce, London, Eng.	14,032 10
Wayne County Bank and Home Savings Bank, Detroit, Mich.	1,810 96
Home Bank, Toronto	9,221 01
Royal Bank of Canada, Bridgetown, Barbadoes, B.W.I.	846 09
Dominion Bank, Toronto	100,764 55
Standard Bank, Toronto	99,509 76
Royal Bank of Canada, San Juan, Porto Rico	9,102 61
Royal Bank of Canada, Antigua, B.W.I	529 69
Royal Bank of Canada, Port of Spain, Trinidad, B.W.I.	4,011 49
Royal Bank of Canada, Newfoundland	6,234 72
Royal Bank of Canada, New York	12,089 17
Total cash in banks	$ 530,215 45

THE MANUFACTURERS LIFE—*Continued.*

ASSETS OUTSIDE OF CANADA.

Amount secured by way of loans on real estate, by bond or mortgage, first liens		$ 31,634 13
Amount of loans to policyholders on policies assigned as collaterals		1,121,421 22
Amount of loans, under automatic non-forfeiture provisions		216,750 34
Book value of bonds and debentures deposited outside of Canada—*(For details, see Schedule F)*		1,334,853 44
Cash in banks, viz.:—		
Bank of Nova Scotia, Kingston, Jamaica	$ 762 02	
Bank of Commerce, London, Eng	14,032 10	
Wayne County and Home Savings Bank, Detroit	1,810 96	
Royal Bank of Canada, St. Johns Antigua, B.W.I.	529 69	
" " Havana, Cuba	9,567 44	
" " Bridgetown, Barbadoes	846 09	
" " Port of Spain, Trinidad, B.W.I.	4,011 49	
" " St. Georges, Grenada, B.W.I.	2,175 65	
" " San Juan, Porto Rico	9,102 61	
" " Newfoundland	6,234 72	
" " New York	12,089 17	
Total cash in banks		61,161 94
Total ledger assets		$ 2,765,821 07
Deduct market value of bonds and debentures under book value		110,894 46
		$ 2,654,926 61
Due from other companies		762 11
Interest due, $199.09, accrued, $73,202.39		73,401 48
Net amount of premiums outstanding and deferred.		
On new business, $56,342.36; on renewals, $237,395.79		293,738 15
Total assets outside of Canada		$ 3,022,828 35

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$7,101,143 00	
Deduct value of policies reinsured in other companies	230,313 00	
Net reinsurance reserve		$ 6,870,830 00
Present value of amounts not yet due on matured instalment policies		414 00
Claims for death losses, unadjusted, (of which $20,000 accrued in previous years)	$ 97,782 03	
Claims for death losses, resisted, in suit	9,000 00	
Total unsettled death claims	$ 106,783 03	
Claims for matured endowments, due and unpaid	44,414 72	
Total unsettled claims for death losses and matured endowments		151,197 75
Annuity claims, due and unpaid		24 00
Due on account of general expenses		23,928 79
Dividends to policyholders due and unpaid		15,012 84
Taxes due and accrued		15,291 59
Total liabilities outside of Canada		$ 7,076,698 97

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums	$ 271,253 88	
Less premiums paid for reinsurance	4,069 00	
Total net income from first-year premiums		$ 267,184 88
Cash received for renewal premiums	$1,226,265 31	
Renewal premiums paid by dividends	3,547 10	
Total	$1,229,812 41	
Less premiums paid for reinsurance	56,357 40	
Total net income from renewal premiums		1,173,455 01
Cash received for single premiums	$ 12,153 19	
Single premiums paid by dividends	35,241 74	
Total net income from single premiums		47,394 93
Cash received for single premiums for life annuities		494 40
Total net premium income outside of Canada		$ 1,488,529 22

THE MANUFACTURERS LIFE—*Continued.*

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims	$ 253,830 92	
Deduct amount received for reinsuring death claims	10,000 00	
Net amount paid for death claims		$ 243,830 92
Cash paid for matured endowment claims		204,373 84
Payments on matured investment policies		6,159 00
Cash paid to annuitants		224 00
Cash paid for surrendered policies		159,577 31
Cash dividends applied in payment of premiums		3,547 10
Cash dividends paid to policyholders		105,308 11
Total amount paid to policyholders outside of Canada		$ 723,020 28

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	5,399	9,704,703	11,388	17,155,123	270	408,130	163,349	17,057	27,431,305
New issued	1,148	1,956,826	2,248	3,705,413	4	12,300	55,971	3,400	5,730,510
Old revived	21	61,897	58	127,441	...	...	256	79	189,594
Old, increase and change	31	55,220	9	55,866	61	82,830	285	101	194,201
Totals	6,599	11,778,646	13,703	21,043,843	335	503,260	219,861	20,637	33,545,610
Less ceased—									
By death	42	70,874	114	147,385	1	1,000	1,610	157	220,869
" maturity	...	...	141	226,995	...	...	1,881	141	228,876
" expiry	.	2,522	...	35,503	10	12,500	...	10	50,525
" surrender	60	86,107	130	230,464	1	1,000	5,012	191	322,583
" lapse	302	524,416	554	937,635	9	33,734	6,522	865	1,502,307
" decrease and change	47	100,362	33	125,617	10	11,240	828	90	238,047
" not taken	65	139,518	139	316,801	...	...	...	204	456,319
Total ceased	516	923,799	1,111	2,020,400	31	59,474	15,853	1,658	3,019,526
At end of 1917	6,083	10,854,847	12,592	19,023,443	304	443,786	204,008	18,979	30,526,084

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	3,111	$5,183,252
Amount thereof reinsured in other licensed companies	...	92,872
Total terminated by death and maturity	298	$ 449,745

SCHEDULE F.

Bonds and debentures deposited outside of Canada.

Governments—	Par value.	Book value.	Market value.
(*a*) Dominion of Canada Stock, 1930/1950, 3½ p.c.	$ 49,220 39	$ 48,868 98	$ 37,899 70
(*b*) British Government Consols, 1923, or later, 2½ p.c	58,400 00	53,368 34	32,704 00
(*c*) India Stock, 1931, or later, 3½ p.c.	50,926 52	48,811 50	34,120 77
(*b*) Cape of Good Hope, Can. stock, 1929/1949, 3½ p.c.	50,613 32	49,318 42	36,947 72
(*e*) Republic of Cuba, 1944, 5 p.c	25,000 00	24,022 37	24,750 00
(*f*) Imperial Japanese, 1931, 4 p.c.	97,400 00	78,264 98	74,998 00
(*f*) Imperial Japanese Gov't., 1954, 4 p.c.	218,999 99	160,748 23	155,489 99

(*a*) Deposited in London, Eng.
(*b*) Deposited in South Africa.
(*c*) Deposited in India.
(*e*) Deposited in Cuba.
(*f*) Deposited in Japan.

The Manufacturers Life—*Concluded.*

Schedule F.—*Concluded.*

Bonds and debentures deposited outside of Canada—*Concluded.*

	Par value.	Book value.	Market value.
Governments—Concluded.			
(*f*) Imperial Japanese Gov't., 1969, 4 p.c.	$ 145,000 00	$ 116,137 21	$ 102,950 00
(*f*) Imperial Japanese Gov't., 1925, 4½ p.c.	87,660 00	83,422 66	81,523 80
(*g*) Republic of Mexico Interior Redeemable debt. 5 p.c. by drawing	25,000 00	25,000 00	5,000 00
(*h*) Porto Rico Gov't., 1949, 4 p.c.	10,000 00	10,178 02	10,300 00
Cities—			
(*i*) Akron, Ohio, 1922, 5 p.c.	15,000 00	35,467 29	15,750 00
(*i*) Akron, Ohio, 1923, 5 p.c.	20,000 00		21,200 00
(*j*) Brandon, 1934, 5 p.c.	25,000 00	23,143 74	23,500 00
(*i*) Cleveland, Ohio, 1925, 4 p.c.	65,000 00	65,865 94	65,650 00
(*j*) Fort William, 1944, 5 p.c.	25,000 00	22,722 06	23,000 00
(*i*) Montreal West, 1947, 4½ p.c.	30,000 00	29,398 65	26,100 00
(*i*) New Westminster, 1958, 5 p.c.	11,000 00	11,494 50	9,350 00
(*i*) Port Arthur, 1936, 5 p.c.	32,000 00	33,996 52	29,760 00
(*j*) Regina, 1934, 5 p.c	10,000 00	9,193 57	9,300 00
(*j*) St. Boniface, 1944, 5 p.c.	15,000 00	13,406 87	13,800 00
(*j*) Salmon Arm, 1942, 6 p.c.	10,000 00	8,702 22	9,300 00
(*j*) Salmon Arm, 1945, 6 p.c.	20,000 00	17,172 44	18,400 00
Towns—			
(*i*) Joliette, P.Q., 1928, 5 p.c.	8,500 00	8,790 80	8,075 00
(*i*) Weyburn, Sask., 1949, 5 p.c.	20,000 00	20,208 95	17,000 00
Schools—			
(*j*) St. Gregoire Le Thaumaturge, 1955, 6 p.c.	25,000 00	25,000 00	25,750 00
(*j*) St, Pierre, (Verdun) 1944, 5½ p.c.	25,000 00	23,308 63	24,000 00
(*j*) Toronto, R.C., 1935, 5 p.c.	14,000 00	13,399 44	13,720 00
Municipality or District—			
(*g*) North Cowichan, 1937, 5 p.c.	35,000 00	30,108 88	29,750 00
(*i*) Richmond, 1959, 4½ p.c.	25,000 00	19,272 39	19,000 00
(*i*) Richmond, 1962, 4½ p.c.	37,000 00	28,488 24	28,120 00
(*i*) Richmond, 1954, 5 p.c.	15,000 00	12,549 67	12,750 00
(*j*) Saanich, 1910/1944, 5 p.c	50,000 00	45,137 18	46,500 00
(*j*) West Kildonan, 1944, 5½ p.c.	25,000 00	22,773 02	23,750 00
Railways—			
(*j*) Detroit and Pontiac Ry., 1st mtge., (g'teed by Detroit United Ry.), 1922, 5 p.c.	50,000 00	51,212 17	50,000 00
(*j*) Detroit, Rochester, Romeo and Lake Orion Ry., 1st mtge. Sinking Fund (g'teed by the Detroit United Ry.) 1922, 5 p.c.	50,000 00	50,584 69	49,500 00
Miscellaneous—			
(*k*) Marquette and Bessemer Dock and Navigation Company, 1933, 4½ p.c.	15,000 00	15,314 87	14,250 00
Total par, book and market values	$1,490,720 22	$1,334,853 44	$1,223,958 98

(*f*) Deposited in Japan.
(*g*) Deposited in Mexico.
(*h*) Deposited in Porto Rico.
(*i*) Deposited in Newfoundland.
(*j*) Deposited in Michigan.
(*k*) Deposited in Canal Zone.

METROPOLITAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—JOHN R. HEGEMAN.

Secretary—JAMES S. ROBERTS.

Principal Office—1 Madison Avenue, New York City.

Chief Agent in Canada—A. G. B. CLAXTON, K.C.

Head Office in Canada—Montreal.

Incorporated June, 1866. Commenced business in Canada November, 1872.)

No Capital.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount of loans on real estate in Canada, by bond or mortgage, first liens (*held by Trustees*)	$ 4,805,000 00
Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule B*)	17,697,498 46
Market value of bonds and debentures held by Trustees (*For details, see Schedule C*)	3,176,660 00

Other Assets in Canada.

Value of real estate in Canada held by the company (*For details, see Schedule A*)	83,085 13
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals	1,837,344 82
Premium obligations on Canadian policies in force (ordinary $13,084.27); (industrial, 83·46 p.c. of $65,438.00)	67,699 27
Cash in Royal Bank of Canada, Montreal	1,704,506 84
Interest due, $14,125.03; accrued, $454,946.35	499,071 38
Rents due	162 83

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force (ordinary)	$ 37,886	$ 133,354
Deduct loading	5,768	18,095
Net premiums due and uncollected	$ 32,118	$ 115,259
Net deferred premiums on policies in force (taken at various per cents of gross new and renewals)	112,674	292,705

Net outstanding and deferred (ordinary)	552,756 00
" " (industrial) less loading	101,154 00
Total assets in Canada	$30,524,938 73

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	$26,439,729 35	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	1,381,169 00	
Total reinsurance reserve		$27,820,898 35
Present value of amounts not yet due on matured instalment policies		39,258 00

The Metropolitan Life—*Continued.*

LIABILITIES IN CANADA—*Concluded.*

Claims for death losses, unadjusted (ordinary)	$ 97,202 35	
" " " (industrial)	42,463 50	
" " resisted, in suit (ordinary)	1,000 00	
" " " not in suit (industrial)	1,638 00	
" " " not in suit (ordinary)	1,000 00	
Total amount of unsettled death claims		$ 143,303 85
Claims for matured endowments, due and unpaid (ordinary)		3,930 00
Claims for total and permanent disability benefits, due and unpaid, ord., $334.57; ind., $47.		381 57
Surrender values claimable under cancelled policies		16,591 00
Amount of dividends and bonuses to Canadian policyholders, due and unpaid		40,749 63
Estimated amount of dividends and bonuses to Canadian policyholders, payable in 1918		400,534 82
Due on account of office and other expenses		21,971 01
Premiums paid in advance		128,123 33
Interest paid in advance		3,651 61
Commissions due and accrued		40,878 59
Agents' cash deposits		10,745 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		9,281 89
Reserve for taxes		122,700 00
Reserve to cover other possible items		3,400 00
Sundries		4,224 29
Estimated liability to Receiver of Pittsburg Life and Trust Co		5,300 00
Dividends left with Company to accumulate at interest and interest thereon		9,181 70
Disability insurance liability		902 73
Total liabilities in Canada		$28,826,007 37

INCOME IN CANADA.

Cash received for first-year premiums (including $7,081 applied to purchase additions)	$ 695,823 91	
Cash received for renewal premiums	$ 2,490,902 27	
Renewal premiums paid by dividends	124,685 83	
Total net income from renewal premiums	2,615,588 10	
Total income from industrial premiums (including $157,414.71 dividend credits and $854.65 consideration for supplementary contracts involving life contingencies)	4,412,098 18	
Disability insurance premiums	14,069 02	
Total net premium income		$ 7,737,579 21
Amount received for interest on investments, etc		1,389,215 10
Rents		9,969 87
Net cash received as profit on securities sold		6,719 76
Consideration for supplementary contracts not involving life contingencies		26,622 06
Total income in Canada		$ 9,170,106 00

EXPENDITURE IN CANADA.

Cash paid for death losses (ordinary) (including $4,788.08 dividend additions)	$ 1,019,708 08	
Cash paid for death losses (industrial) (including $15,010.63 dividend additions)	1,099,019 82	
Net amount paid for death claims		$ 2,118,827 90
Cash paid for matured endowments (ordinary) (including $5,043.47 dividend additions)	$ 149,822 47	
Cash paid for matured endowments (industrial) (including $7,797.23 dividend additions)	128,171 43	
Net amount paid for endowment claims		277,993 90
Premiums waived on account of total and permanent disability (ordinary)		1,015 32
Premiums waived on account of total and permanent disability (industrial)		2,097 40
Cash paid to annuitants		592 52
Cash paid for surrendered policies		221,722 16
Amount returned to policyholders in consideration of direct payment of weekly premiums at home or district offices		22,112 97
Cash dividends and bonuses paid to policyholders, $15,460.35; dividends and bonuses applied in payment of premiums, $289,181.54		304,641 89
Dividends left with Company to accumulate at interest		5,798 51
Paid for claims on supplementary contracts		16,527 35
Total amount paid to policyholders		$ 2,971,229 92

THE METROPOLITAN LIFE—*Continued.*

EXPENDITURE IN CANADA—*Concluded.*

Paid for Health and Welfare Work: curative aid to sick Industrial policyholders, $60,306.82; Staff Savings Fund, $8,138.90; sick, disabled and inactive agents and clerks, $6,436.12; Employees' Disability Insurance premiums, $7,470.43; miscellaneous welfare work, $15,268.29	$ 97,620 56
Commissions, first-year (ordinary) $203,067.99; do., renewals, $145,097.27; do., compensation in Industrial Dept. to Supts., Assts., Deputies and Agents, $1,244,341.43; agency salaries, $64,870.62; travelling and other expenses, $55,191.13	1,712,568 44
Cash paid for taxes, licenses, fees or fines	115,793 25
Cash paid for investment expenses: Real estate expenses	3,971 31
Cash paid for claims, etc., disability insurance department	6,693 51
Miscellaneous expenditure, viz.: Advertising, $1,731; exchange, $290.68; express, telegrams and telephones, $9,758.95; legal expenses, $2,513.86; medical fees, $108,500.72; office furniture, etc., $3,450.23; postage, including advances to agents for sundries, $9,545.65 printing and stationery, $31,565.91; rent, fuel, light and janitors, $57,760.42; sundry expenses, $14,080.93	239,198 35
Total expenditure in Canada	$ 5,124,962 37

EXHIBIT OF LIFE ANNUITIES.

LIFE ANNUITIES PROPER.

	No.	Annual Payments.
In force December 31, 1916	5	$ 592 52
In force December 31, 1917	5	$ 592 52

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Ordinary Policies.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	40,983	53,382,400	40,786	34,018,483	2,677	3,719,412	63,705	84,446	91,184,000
New issued	16,305	15,611,850	10,226	10,176,487	1,108	1,374,893	13,622	27,639	27,176,852
Old revived	943	951,901	513	532,916	42	54,929	601	1,498	1,540,350
Old, increase and change	754	614,032	530	520,841	277	308,371	705	1,561	1,443,949
Totals	58,985	70,560,183	52,055	45,248,727	4,104	5,457,605	78,636	115,144	121,345,151
Less ceased:—									
By death	446	495,468	546	453,300	24	57,474	976	1,016	1,007,218
" maturity	.....	.....	257	147,014	.....	.....	988	257	148,002
" expiry	.....	.....	.....	.....	181	164,156	.....	181	164,156
" surrender	418	557,537	455	324,146	76	59,280	2,066	949	943,029
" lapse	3,224	2,745,902	1,684	1,504,248	283	313,680	11	5,191	4,563,841
" decrease and change	790	1,089,677	909	645,285	359	220,934	2,280	2,058	1,958,176
" not taken	1,723	1,431,580	1,307	1,036,802	111	102,606	.....	3,141	2,570,982
Net transfers from Canada	140	193,786	− 4	8,321	13	26,471	− 5,190	149	223,388
Total ceased	6,741	6,513,950	5,154	4,119,116	1,047	944,595	1,131	12,942	11,578,792
At end of 1917	52,244	64,046,233	46,901	41,129,611	3,057	4,513,010	77,505	102,202	109,766,359

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash (including revived and increased)	24,995	$ 25,420,808
Total terminated by death and maturity	1,273	$ 1,155,220

The Metropolitan Life—*Continued.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Industrial Policies.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	132,503	54,900,384	409,698	39,019,654	40,640	5,847,288	882,841	99,767,326
New issued (including assumed)	98,581	12,336,896	70,210	7,294,709	.....	.....	168,791	19,631,605
Old revived	13,819	1,985,223	11,733	1,351,295	647	120,465	26,199	3,456,983
Old, increase and change	.....	.....	.....	.....	.....	.....	937	1,268,788
Net transfers to Canada	.....	.....	.....	.....	.....	.....	648	91,433
Totals	.....	.....	.....	.....	.....	.....	1,079,416	124,216,135
Less ceased:—								
By death	.....	.....	.....	.....	.....	.....	9,955	1,099,020
" maturity	.....	.....	.....	.....	.....	.....	1,789	128,171
" expiry	.....	.....	.....	.....	.....	.....	1,349	209,026
" disability	.....	.....	.....	.....	.....	.....	.....	1,243
" surrender	.....	.....	.....	.....	.....	.....	4,396	669,451
" lapse	.....	.....	.....	.....	.....	.....	68,238	8,737,712
" decrease and change	.....	.....	.....	.....	.....	.....	937	924,005
Total ceased	.....	.....	.....	.....	.....	.....	86,664	11,768,628
At end of 1917	497,190	63,161,913	456,170	43,642,282	39,392	5,643,312	992,752	112,447,507

MISCELLANEOUS.

New policies issued and paid for in cash (including assumed, revived and increased)	194,990	$ 24,226,835
Total terminated by death and maturity	11,744	1,227,191

THE METROPOLITAN LIFE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits (Ordinary)—			
Life	52,187	63,931,590	6,337,266
Endowment Assurance	46,922	41,153,744	6,559,299
Term, etc	3,069	4,593,361	104,411
Bonus addition	.....	71,916	49,309
Extra reserve, Pittsburg Life and Trust policies	.....	.....	1,638
Total and Permanent Disability	.....	.....	25,162
Additional reserve required by Sec. 109 (3) Ins. Act, 1910	.....	(14,392,752)	195,335
Totals	102,178	109,750,611	13,272,520
With Profits (Industrial)—			
Life	497,159	63,157,280	4,841,252
Endowment Assurance	456,143	43,638,910	9,469,135
Term, etc	39,392	5,643,312	234,415
Total and Permanent Disability	.....	.....	774
Totals	992,694	112,439,502	14,545,576
Grand Totals	1,094,872	222,190,113	27,818,096
		(Annual payment)	
Annuities—			
Life Annuities Proper	5	592 52	2,802
Total Reserve	.....	.....	$ 27,820,898

NOTE.—As participation was extended to existing as well as new policies when the Company was mutualized in 1915, all business is entered under the heading "With Profit". Certain policies of paid-up or extended insurance, however, arising under the Company's non-forfeiture concessions, are non-participating, although included in the figures above. Life annuities are non-participating.

The foregoing applies to both the Ordinary and the Industrial Statements of Actuarial Liabilities.

MISCELLANEOUS STATEMENT.

1. *The Calculation of the "reserve" in the "Statement of Actuarial Liabilities".*

(1) Policies were valued in groups. Premium-paying policies issued in the same year on the same plan of insurance, were grouped as to age at issue. Paid-up policies and extended insurance of the same plan and year of expiration or maturity, were grouped according to attained age, and valued by applying the proper net single premium for each age. Annuities were valued seriatim.

Ordinary policies were valued according to "age nearest birthday" at entry, and Industrial policies according to "age next birthday" at entry. The duration for premium-paying policies was based on calendar years, mean reserves being used; thus, a policy issued in 1911 was given the seventh year's mean reserve at the end of 1917. Annuities were valued on the basis of "age last birthday" at entry, the age attained being found by adding the mean duration.

Industrial Infantile Whole Life policies issued prior to 1907 were valued as One Year Renewable Term policies during the infantile period, subsequent issues being valued as level premium policies from the date of issue. The value of Industrial paid-up policies and extended insurance in force in Canada at the end of 1917 was approximated on the basis of the 1914 valuation.

The tables of mortality and rates of interest used for valuing the various classes of policies were:

Policies issued prior to 1901—Combined Experience 4%
" " after Dec. 31, 1900—American Experience 3½% } except as follows
Special Class policies issued prior to Jan. 1, 1901, Combined Experience doubled, 4%.
" " Jan. 1, 1901—Dec 31, 1906, American Experience doubled, 3½%.
" " after Dec. 31, 1906, Special Class Table, 3½%.
Intermediate " " 31, 1906, Intermediate Tables, 3½%.
Certain Ordinary policies issued after Dec. 31, 1910, Standard Industrial Table, 3½%.
Certain Assumed policies 1896–1900 inc., American Experience Table, 3½%.
" " 1895–1916, inc., American Experience Table, 3%.
Standard Industrial policies issued after Dec. 31. 1903, Standard Industrial, Table 3½%.
Sub-Standard Industrial policies issued after Dec. 31, 1906, Sub-Standard Industrial Table, 3½%.
Annuities issued after Dec. 31, 1906, McClintock's Table, 3½%.

THE METROPOLITAN LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Continued.*

Special Classes of policies:

(*b*) There were no policies issued at premiums corresponding to ages higher than the true ages, with the possible exception of a few scattering Industrial contracts issued in the earlier years of the Company, or assumed from other Companies. It has been the Company's custom to value such policies at the higher age.

(*c*) Policies issued subject to liens (*i.e.* " Special Class " policies, on sub-standard lives, issued prior to 1907) were valued for the net amount of insurance, an additional reserve being calculated equal to the single premium for the reductions in liens on account of dividends. Policies assumed from the Pittsburgh Life and Trust Co. subject to assumption liens were valued on the basis of the full face of the policy, and an extra reserve was calculated to cover payment in full of death claims to May 7, 1922.

(*d*) Policies subject to a fixed extra premium were valued as if there were no extra premium.

(*e*) For policies issued on sub-standard lives prior to 1907, see (*c*), above. On those issued subsequent to Jan. 1, 1907, the method of valuation is similar to that used for standard lives, but on tables of mortality based upon sub-standard experience.

(*f*) Contingent waiver of premium benefits were valued, before occurrence of disability, at the rate of 25 cents per $1000 insurance, which method has been approved by the New York Insurance Department as giving results approximating the value according to Hunter's Disability Table with 3 per cent interest. After occurrence of disability, an actual valuation is made according to Hunter's Table with 3 per cent interest.

Industrial policies provide, in event of loss of both hands, both feet, one hand and one foot, or blindness, for payment of one-half of the amount of the policy in cash and issuance of paid-up insurance for the balance. For this liability the Company set up a reserve to cover one-half the estimated cost for 1918, based on the experience of 1917.

On a small group of policies providing for the Company's employees a weekly indemnity for incapacity from work, a liability was set aside equal to premiums for one-half month, and appears in the liabilities of this statement.

(*g*) No annuities were issued to lives classed as under average.

(2) *Items of Special Reserve (Canadian policies).*

(*a*) No special reserve is maintained under limited payment and single premium policies on account of prepaid or limited loadings, and no additional reserve is held under immediate annuities to cover future expenses.

(*b*) There are no guaranteed benefits under the Company's contracts which exceed in value the net premium reserve.

(*c*) No special reserve is held to cover the option of reinstatement under lapsed policies not continued in force under automatic non-forfeiture provisions, but being subject to reinstatement.

(*d*) No reserve is maintained to cover the option of renewal under term policies.

(*e*) No additional reserve is maintained to cover the option of conversion into higher premium policies.

(*f*) There are no other items of special reserve, other than those above specified, except the additional reserve required under Sec. 103 (3) of the Canadian Insurance Act, 1917, on the Company's Ordinary Whole Life policies.

3. The average rate of interest earned during the year 1917 as determined by the formula $\frac{2\,I}{A+B-I}$ for the Company's entire business was 5·01 per cent. The amount I was calculated by taking the gross interest and rents received during the year, deducting the amount paid for taxes, repairs and expenses on real estate, adding the increase in interest and rents due and accrued, and deducting the increase in rents and interest paid in advance. The items A and B represent, for the beginning and end of the year respectively, the total Ledger Assets less Assets Not Admitted.

4. Distribution of surplus:

(*a*) The Company is purely mutual and there are, therefore, no dividends to shareholders.

(*b*) Dividends were calculated as follows:

Ordinary and Intermediate Policies.

All annual dividends of 1917 on Premium-paying policies consisted of the following two parts: (1) a refund to the insured of that part of the premium paid one year earlier, which the Company had been able to save during the policy year, and (2) excess interest earned on the reserve of the year. In the case of Paid-up policies, the annual dividends consisted solely of the excess interest earned on the reserve.

The refund of excess premium was the difference, adjusted to provide for the contingency reserve, between the annual premium payable and the annual premium required according to the Company's own mortality experience.

The rate of interest used in the dividend calculations of 1917 was 4·5 per cent, so that the excess rate was 0·5 per cent for 4 per cent reserve policies and 1 per cent for 3½ per cent reserve policies.

" Special Class " Policies.

These were policies issued on Sub-standard risks. Policies issued prior to 1907 were issued subject to liens, with dividends payable at the end of five years, at the end of ten years, and annually thereafter.

These policies therefore called for annual dividends during 1917. On Special Class Intermediate policies ($500), the entire lien having been cancelled, the dividends paid were the same as on regular Intermediate policies of the same class and duration. On Special Class Ordinary policies ($1,000 and over) the majority of dividends were allowed on the basis of cancelling the lien within twenty years.

Special Class policies issued during the years 1907-1912 inclusive were not subject to liens and were allowed annual dividends in 1917 based on the experience of this class.

THE METROPOLITAN LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

Covenant Mutual and Vermont Life Policies.

These are assumed policies, and special methods were adopted in the calculation of dividends. There are very few of these policies in Canada.

Mortuary and Maturity Dividends.

On Ordinary policies (including Intermediate and "Special Class") on which not less than five years' premiums had been paid, and which matured in 1917 as death claims or endowments, an additional dividend was paid based on the contingency reserve.

Application of Dividends to Paid-up Insurance, etc.

When paid-up insurance was allowed, the amount was such as the cash dividend would purchase when based on the standards adopted by the Company for use in the particular branch. The dividends were not applied toward the reduction of the premium-paying term or toward the shortening of the endowment period.

(c) *Annuities.*

Annuities are non-participating.

SCHEDULE A.

Real Estate owned by the Company:—	Actual Cost.	Book and Market value.
South Vancouver dwelling, e. side of 3rd St.	$ 1,238 27	$ 500 00
Vancouver, bungalow, north side of Bodwell road	1,729 41	1,729 41
Vancouver, dwelling, 3533 Bevens St.	2,001 10	2,001 10
Vancouver, dwelling, W. side of Quebec St.	2,034 94	2,034 94
Vancouver, dwelling, s. side of 16th St.	1,516 32	1,516 32
South Vancouver, dwelling, 39th St. and Seacome road	2,644 71	2,644 71
Ottawa, Ont., cor. Metcalfe and Queen Sts.	22,519 87	22,519 87
Toronto, supply house, 139 Fermanagh Ave.	12,231 18	12,231 18
Quebec, Que., 39 St. John St.	37,907 60	37,907 60
Totals	$ 83,823 40	$ 83,035 13

SCHEDULE B.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
Governments—		
Dominion of Canada, 1947, 2½ p.c.	$ 97,333 33	$ 60,346 66
Dominion of Canada, War Loan, 1925, 5 p.c.	2,000,000 00	1,980,000 00
Dominion of Canada, War Loan, 1931, 5 p.c.	2,494,000 00	2,450,247 76
Dominion of Canada, War Loan, 1937, 5 p.c.	2,000,000 00	1,900,640 00
Province of Alberta, 1923, 4½ p.c.	200,000 00	192,000 00
Province of Manitoba, Land Drainage, 1928, 4 p.c.	100,000 00	90,000 00
Province of Manitoba, Land Drainage, 1930, 4 p.c.	300,000 00	264,000 00
Province of Manitoba, Land Drainage, 1933, 4 p.c.	200,000 00	174,000 00
Province of New Brunswick, 1938, 3 p.c.	97,333 33	72,026 66
Province of Quebec, 1937, 3 p.c.	146,000 00	106,580 00
Province of Quebec, 1920, 5 p.c.	1,000,000 00	1,000,000 00
	$ 8,634,666 66	$ 8,289,841 08
Cities—		
Calgary, 1942, 4½ p.c.	$ 500,000 00	$ 420,000 00
Calgary, 1933, 5 p.c.	500,000 00	465,000 00
Edmonton, 1951, 4½ p.c.	194,666 67	157,680 00
Montreal, 1939, 3½ p.c.	537,000 00	429,600 00
Montreal, 1944, 4 p.c.	700,000 00	595,000 00
Moosejaw, 1931, 4½ p.c.	120,693 33	106,210 13
Ottawa, 1925, 4 p.c.	138,000 00	128,340 00
Ottawa, 1935, 4 p.c.	76,000 00	67,640 00
Ottawa, 1936, 4½ p.c.	20,000 00	18,800 00
Ottawa, 1937, 4½ p.c.	57,000 00	53,580 00
Ottawa (School) 1937, 4½ p.c.	150,000 00	141,000 00
Ottawa, 1938, 4½ p.c.	100,000 00	94,000 00
Portage La Prairie, 1941, 5 p.c.	110,000 00	97,900 00
Port Arthur, 1921, 5 p.c.	6,000 00	5,880 00

THE METROPOLITAN LIFE—*Continued.*

SCHEDULE B—*Concluded.*

Bonds and debentures on deposit with Receiver General—*Concluded.*

Cities—Concluded.	Par value.	Market value.
Regina, 1942, 4½ p.c.	$ 99,766 66	$ 84,801 66
Regina, 1952, 4½ p.c.	194,666 67	161,573 34
St. Boniface, 1941, 5 p.c.	83,000 00	76,360 00
Sault Ste Marie, 1922, 4 p.c.	10,000 00	9,300 00
Sault Ste Marie, 1931, 4 p.c.	10,000 00	8,500 00
Strathcona, 1941, 4½ p.c.	118,000 00	97,940 00
Strathcona, 1951, 4½ p.c.	117,000 00	93,600 00
Three Rivers, 1959, 4 p.c.	50,000 00	37,500 00
Toronto, 1929, 3½ p.c.	535,333 33	465,740 00
Toronto, 1944, 3½ p.c.	1,216,666 67	949,000 00
Toronto, 1944, 4 p.c.	2,505 33	2,154 58
Toronto, 1948, 4 p.c.	1,031,246 67	876,559 67
Toronto, 1932, 4½ p.c.	101,000 00	95,950 00
Toronto, 1949, 4½ p.c.	256,000 00	238,080 00
Victoria, 1923, 4 p.c.	185,000 00	170,200 00
Victoria, 1923, 4½ p.c.	500,000 00	475,000 00
Victoria, 1924, 4½ p.c.	315,000 00	296,100 00
Winnipeg, 1933, 4 p.c.	110,000 00	95,700 00
	$ 8,144,545 33	$ 7,014,689 38
Towns—		
Maisonneuve, 1940, 4½ p.c.	$ 50,000 00	$ 42,500 00
Owen Sound, 1926, 4 p.c.	10,000 00	9,100 00
Salaberry of Valleyfield, 1926, 4 p.c.	50,000 00	44,000 00
	$ 110,000 00	$ 95,600 00
District—		
North Vancouver, 1939, 4½ p.c.	$ 26,000 00	$ 21,060 00
Schools—		
Maisonneuve, 1951, 4½ p.c.	$ 180,000 00	$ 144,000 00
Maisonneuve, 1952, 4½ p.c.	225,000 00	180,000 00
Winnipeg, 1941, 4 p.c.	136,000 00	112,880 00
	$ 541,000 00	$ 436,880 00
Railways—		
Canadian Northern Ry. Co. (g'teed. by Prov. of Man.), 1929, 4 p.c.	$ 99,766 67	$ 85,799 34
Canadian Northern Ry. Co., 1st consolidated mtge., (g'teed. by Prov. of Man.), 1930, 4 p.c.	272,533 33	234,378 66
Canadian Northern Ry. Co., Winnipeg Terminals (g'teed. by Prov. of Man.), 1939, 4 p.c.	1,200,000 00	984,000 00
	$ 1,572,300 00	$ 1,304,178 00
Miscellaneous—		
Copp Stove Co., 1st mtge. (g'teed. by City of Fort William), 1932, 4½ p.c.	$ 75,000 00	$ 65,250 00
Governors of the University of Alberta, 1st mtge. (g'teed by Prov. of Alberta (1924, on or after Jan. 1, 1922, at 101,) 4½ p.c.	500,000 00	470,000 00
	$ 575,000 00	$ 535,250 00
Total on deposit with Receiver General	$19,603,511 99	$17,697,498 46

SCHEDULE C.

Bonds and debentures held by Trustees in accordance with the Insurance Act:—

Railways—		
Canadian Northern Ry. Co., Equipment Trust Certificates, Series G.—I., 1918-1923, 4½ p.c.	$ 600,000 00	$ 582,000 00
Imperial Rolling Stock Co., Ltd., 1st mtge., series U, 1918-1919, 4½ p.c.	100,000 00	98,500 00
Imperial Rolling Stock Co., Lt., 1st mtge. series V, 1918 and 1920, 4½ p.c.	210,000 00	206,400 00
Imperial Rolling Stock Co., Ltd., 1st mtge., series D-I, 1920 to 1921, 4½ p.c.	660,000 00	640,200 00

THE METROPOLITAN LIFE—*Continued.*

SCHEDULE C—*Concluded.*

Bonds and debentures held by Trustees in accordance with the Insurance Act:—*Concluded.*

	Par value.	Market value.
Miscellaneous—		
Globe Realty Corporation Ltd., 1st Mtge., 1938, 4½ p.c.	$ 1,793,000 00	$ 1,649,560 00
Totals held by trustees	$ 3,363,000 00	$ 3,176,660 00
Grand total, par and market values	$22,966,511 99	$20,874,158 46

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	$138,455,648 75
Consideration for supplementary contracts not involving life contingencies	392,298 40
Dividends left with company to accumulate at interest	138,846 30
Ledger assets other than premiums received from other companies for assuming their risks	15,963,872 99
Accrued premiums, due and deferred, received from other companies for assuming their risks	361,778 85
Assets received from policyholders of other companies in exchange for the reinsurance of their policies	5,972,322 72
Received for interest and dividends	28,924,581 60
Received for rent	2,096,598 23
Gross profit on sale or maturity of ledger assets	497,054 56
Gross increase, by adjustment, in book value of bonds	369,140 98
Disability insurance department	319,296 38
Agents' balances previously charged off	2,966 67
All other income	197,509 17
Total income	$193,691,915 60

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	$44,157,100 79
For annuities involving life contingencies	400,620 09
Premium notes and liens voided by lapse, less restorations	87,226 62
Surrender values paid in cash	4,625,359 47
Surrender values applied to pay new, renewal and Industrial premiums	95,191 17
Dividends paid policyholders in cash	561,405 06
Dividends applied to pay renewal premiums	8,051,867 92
Dividends applied to purchase paid-up additions and annuities	176,268 91
Dividends left with company to accumulate at interest	138,846 30
Sick benefits on assumed policies	333 76
Amount returned to policyholders in consideration of direct payment of weekly premiums at Home Office or District Offices	498,719 97
Expenses of investigation and settlement of policy claims (including $29,498 49 for legal expenses)	42,281 87
Paid for claims on supplementary contracts not involving life contingencies	332,830 77
Dividends and interest thereon held on deposit surrendered during the year	4,830 13
Commissions and bonuses to agents	5,767,780 45
Compensation of managers and agents not paid by commission	8,303 00
Compensation in Industrial Department to superintendents, deputies, assistants and agents	16,600,539 37
Agency supervision and travelling expenses of supervisors	201,299 90
Branch office expenses	1,805,050 87
Medical examiners' fees and inspection of risks	1,453,218 50
Salaries, and all other compensation of officers, directors, trustees and home office employees	5,112,506 65
Rents	1,552,954 19
Taxes on real estate	418,204 24
State taxes on premiums, Insurance Department licenses and fees	1,668,651 01
All other licenses, fees and taxes	237,335 38
Agents' balances charged off	5,676 64
Agents' deposits returned	7,619 68
Gross loss on sale or maturity of bonds and stocks	56,351 30
Gross decrease, by adjustment, in book value of bonds	242,431 81
Disability insurance department	311,549 94
Health and Welfare work	2,005,096 07
All other disbursements	2,957,881 15
Total disbursements	$99,585,332 98

THE METROPOLITAN LIFE—*Continued.*

LEDGER ASSETS.

Book value of real estate	$25,518,094 11
Mortgage loans on real estate, first liens	266,535,469 96
Loans on collaterals	348,852 20
Loans to policyholders on the company's policies assigned as collateral	47,552,217 82
Premium notes on policies in force	7,509,641 34
Book value of stocks and bonds owned	323,188,836 73
Cash on hand, in trust companies and in banks	6,641,925 15
Agents' balances (credit)	−334,918 29
Due from Insurance Commissioner of Pennsylvania as Receiver of the Pittsburgh Life and Trust Co. in settlement of the reinsurance agreement	3,909,980 53
Other ledger assets	921,890 27
Total net ledger assets	$681,791,989 82

NON-LEDGER ASSETS.

Interest due and accrued	10,356,679 07
Rents due and accrued	20,839 93
Net amount of uncollected and deferred premiums	11,446,096 34
Industrial premiums due and unpaid (less loading)	2,053,613 83
Checks for annuities and supplementary contracts issued in advance	11,629 11
Gross assets	$705,680,858 10
Deduct assets not admitted	1,655,342 79
Total admitted assets	$704,025,515 31

LIABILITIES.

*Net reinsurance reserve	$644,603,968 00
Extra reserve for total and permanent disability benefits, $319,728.75 and for accidental death benefits, $1,594.77 included in life policies	321,323 52
Extra reserve to pay in full death claims to May 7, 1922, on Pittsburgh Life and Trust Co's policies	500,000 00
Present value of amounts incurred, but not yet due for total and permanent disability benefits	164,195 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	701,825 54
Liability upon policies cancelled upon which a surrender value may be demanded	331,831 00
Total unsettled claims	2,085,230 10
Dividends left with company to accumulate at interest and accrued interest thereon	238,909 25
Premium deposit fund	294 50
Premiums paid in advance, including surrender values so applied	2,059,776 81
Unearned interest and rent paid in advance	109,838 03
Commissions to agents due and accrued	231,807 06
Salaries, rents, office expenses, bills and accounts due or accrued	711,201 31
Medical examiner's and legal fees, due or accrued	260,528 23
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement	2,200,000 00
Dividends or other profits due policyholders	1,201,384 16
Amount set apart for dividends awaiting apportionment on deferred dividend policies	231,283 77
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1918	146,166 53
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1918	10,967,710 91
Present value of Annual Bonuses to be applied to certain assumed policies	3,476 78
Due Insurance Commissioner of Pennsylvania as Receiver of Pittsburg Life and Trust Co. in settlement of the reinsurance agreements	2,974,994 71
Agents' cash deposits and accrued interest thereon	431,893 53
Special reserve accumulated on whole life policies	1,490,258 00
Reserve to cover all other possible items	100,000 00
Disability insurance department	24,205 05
All other liabilities	405,955 22
	$672,498,056 81
Unassigned funds (surplus)	31,527,458 50
Total liabilities	$704,025,515 31

*Computed according to the Actuaries' Table with 4 per cent interest for all policies issued prior to January 1, 1901, and the American Experience Table with 3½ per cent interest for all policies issued on and after that date except as follows: Special Class policies issued prior to January 1, 1901, Actuaries' Table doubled at 4 per cent; from December 31, 1900, to January 1, 1907, American Experience Table doubled 3½ per cent; Standard Industrial Table, 3½ per cent from December 31, 1903; Sub-Standard Industrial Table, 3½ per cent, Intermediate Table, 3½ per cent, Special Class Table, 3½ per cent from December 31, 1906, American Experience Table, with 3 per cent interest for certain issued from 1895 to 1916 inclusive. For annuities Actuaries' Table, 4 per cent, American Table, 3½ per cent, American Table, 3 per cent, McClintock's Table, 3½ per cent, and intermediate Table, 3½ per cent. The above Tables were used for reversionary additions.

The Metropolitan Life—*Concluded.*

EXHIBIT OF POLICIES.

Ordinary policies—

Number of new policies issued during the year	363,498	
Amount of said policies		$409,056,594 00
Number of policies terminated during the year	132,874	
Total amount terminated		113,657,349 00
Number of policies in force at date	1,782,223	
Net amount of said policies		1,773,207,811 00

Industrial policies—

Number of new policies issued during the year	1,909,578	
Amount of said policies		$254,502,902 00
Number of policies terminated during the year	1,440,619	
Total amount terminated		223,652,751 00
Number of policies in force at date	16,480,710	
Amount of said policies		2,162,974,087 00

THE MONARCH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President—JAMES T. GORDON.
Vice-Presidents—W. A. MATHESON and F. W. ADAMS.
Managing Director—JOHN W. W. STEWART.
Secretary and Actuary—J. A. MACFARLANE, A.I.A.
Principal Office—Winnipeg, Man.

(Incorporated by an Act of the Parliament of Canada, July 18, 1904, being 4 Edward VII, cap. 96. Dominion license issued July 4, 1905.)

CAPITAL.

Amount of joint stock capital authorized	$ 2,000,000 00
Amount subscribed	998,600 00
Amount paid in cash	100,743 38
Amount of premium on capital stock paid in by stockholders	248,780 82

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate (*For details, see Schedule A.*)	$	26,857 30
Amount secured by way of loans on real estate, by bond or mortgage, first liens		327,092 10
Amount of loans made to policyholders on the company's policies assigned as collaterals		60,874 56
Loans to policyholders under automatic non-forfeiture provisions		30,924 26
Book value of bonds and debentures owned by the company (*For details, see Schedule B.*)		306,743 58
Cash at head office		3,149 86
Cash in banks (*For details, see Schedule C.*)		6,503 54
Total ledger assets	$	762,145 20
Deduct excess of book value debentures over market value		3,871 15
	$	758,274 05

OTHER ASSETS.

Interest due, $9,018.45; accrued, $17,202.31			26,220 76
Rents due			240 00
Office furniture (less 10 p.c. depreciation)			8,556 02
	New	Renewals.	
Gross premiums due and uncollected on policies in force	$ 26,980 74	$ 50,144 73	
Deduct commission payable thereon	4,047 10	1,002 89	
Net premiums due and uncollected	$ 22,933 64	$ 49,141 84	
Net deferred premiums on policies in force (less commission payable thereon)	879 70	5,353 96	
Net outstanding and deferred premiums			78,309 14
Total assets			$ 871,599 97

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$ 797,703 16	
Deduct value of policies reinsured in other companies	30,906 19	
Net reinsurance reserve	$ 766,796 97	
Deduct allowance under sub-sec. 3 of sec. 43 of the Insurance Act, 1917 (being full sum permitted)	62,902 74	
Net reinsurance reserve (less deduction)		$ 703,894 23
Present value of amounts not yet due on matured instalment policies		3,481 00

THE MONARCH LIFE—*Continued.*

LIABILITIES—*Concluded.*

Claims for death losses, unadjusted	$ 9,069 30
Dividends to stockholders, due and unpaid	99 80
Premiums paid in advance and in suspense	2,565 10
Due on account of office and other expenses	3,749 00
Provincial, municipal and other taxes due and accrued	3,823 83
Reinsurance premiums payable	808 44
Total liabilities	$ 727,490 70
Excess of assets over liabilities	$ 144,109 27
Capital stock paid in cash	100,743 38
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders)	$ 43,365 89

INCOME.

Cash received for first-year premiums	$ 129,206 48		
Less premiums paid for reinsurance	3,011 74		
Total net income from first-year premiums		$ 126,194 74	
Cash received for renewal premiums	$ 223,068 38		
Less premiums paid for reinsurance	10,941 17		
Total net income from renewal premiums		212,127 21	
Total net premium income			$ 338,321 95
Amount received for interest on investments			57,672 39
Net cash received as profit on securities actually sold			2,342 02
Total income			$ 398,336 36

EXPENDITURE.

Cash paid for death claims	$ 90,953 29		
Payments on matured instalment policies	250 00		
Total	$ 91,203 29		
Deduct amount received from other companies for reinsured death claims	12,161 10		
Net amount paid for death claims		$ 79,042 19	
Cash paid for surrendered policies		26,338 36	
Total amount paid to policyholders			$ 105,380 55
Taxes, licenses and fees			3,844 73
Cash paid stockholders for interest or dividends			63 00
Paid for investment expenses: salaries, $1,598, miscellaneous, $10			1,608 00
Head office salaries, $27,947.45; do., travelling expenses, $2,086.10; auditors' fees, $750			30,783 55
Commissions, first-year $69,329.71; do., renewals, $1,843.77; commissions advanced to agents, $24,400.43; agency salaries, $37,089.97; agency travelling expenses, $6,837.14.			130,501 02
Miscellaneous expenditure, viz.: Advertising, $2,742.98; books and periodicals, $105.16; exchange, $293.47; express, telegrams and telephones, $2,366.97; legal expenses, $973.45; medical fees, $11,192; office furniture, etc., $1,844.69; postage, $2,737.18; printing and stationery, $3,518.38; rent, fuel and light, $8,288.35; general expenses, $4,559.21			38,622 84
Total expenditure			$ 310,803 69

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 674,612 53	Cash expenditure	$ 310,803 69
Cash income	398,336 36	Net ledger assets, Dec. 31, 1917	762,145 20
Total	$ 1,072,948 89	Total	$ 1,072,948 89

(The average rate of interest earned upon the invested assets during 1917, was 7·58 per cent).

THE MONARCH LIFE—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	3,673	7,518,243	212	379,410	249	1,109,811	4,134	9,007,464
New issued	1,994	3,837,389	139	225,692	37	161,827	2,170	4,224,908
Old revived	14	36,000	1	3,000	.....	.....	15	39,000
Old, increase and change	31	108,558	6	15,599	1	5,000	38	129,157
Totals	5,712	11,500,190	358	623,701	287	1,276,638	6,357	13,400,529
Less ceased:—								
By death	29	52,099	6	32,000	.....	.....	35	84,099
" expiry	.....	.....	.....	.....	4	14,000	4	14,000
" surrender	121	348,830	7	24,000	.....	.....	128	372,830
" lapse	424	720,750	22	30,000	43	180,011	489	930,761
" decrease and change	13	100,253	7	16,500	18	58,090	38	174,843
" not taken	153	275,735	18	38,000	1	2,500	172	316,235
Total ceased	740	1,497,667	60	140,500	66	254,601	866	1,892,768
At end of 1917	4,972	10,002,523	298	483,201	221	1,022,037	5,491	11,507,761
Reinsured	.....	433,460	.....	2,500	.....	167,000	.....	602,960

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,842	$ 3,467,400
Total terminated by death	35	$ 84,099
Amount thereof reinsured in other licensed companies,		12,500

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross amount in force.			Reinsured.	
	No.	Amount.	Reserve.	Amount	Reserve.
		$	$ cts.	$	$ cts.
With Profits:—					
Life	4,665	9,187,159	656,800 50	327,460	16,831 03
Endowment assurance	277	440,201	52,733 71	2,500	130 42
Total disability	..	.....	1,243 78		
Totals	4,942	9,627,360	710,777 99	329,960	16,961 45
Without Profits:—					
Life	307	815,364	74,155 02	106,000	12,586 01
Endowmnet assurance	21	43,000	4,604 75	.. ..	.. ..
Term, etc	221	1,022,037	7,174 39	167,000	1,358 73
Total disability	.....	.....	15 66		
Life policies with premiums less than 102·5 % 0m(s) 3½ per cent net premium	(19)	(63,000)	975 35		
Totals	549	1,880,401	86,925 17	273,000	13,944 74
Grand totals	5,491	11,507,761	797,703 16	602,960	30,906 19

Total reserve	$ 797,703 16
Reserve on reinsured	30,906 19
Net reserve	$ 766,796 97

THE MONARCH LIFE—*Continued.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies were valued individually from Tables of Mid-year reserves calculated according to the net premium method, the age at entry, for valuation purposes, being the age used in fixing the premium. The age used in fixing the premiumwas taken as the age next birthday, for all policies issued prior to August, 1914, and the age nearest birthday for policies issued after that date.

Special Classes—

(*a*) No policies have been issued on lives resident in tropical or sub-tropical countries.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages were valued at the age used in determining the premium.

(*c*) Policies subject to a lien were valued on the same basis as if there had been no lien.

(*d*) In the valuation of policies issued subject to an extra premium the extra premiums were disregarded.

(*e*) The only other policies issued to substaadard lives were on short term endowment plans and these were valued on the same basis as standard lives.

(*f*) In the valuation of policies providing for the total disability benefit, additional reserves were included before occurrence of disability, being on the basis of 17½c. per thousand. The Company has had no claims under disability benefit.

(2) Items of Special reserve—

(*a*) No reserve is held under limited or single premium policies on account of prepaid or limited loadings.

(*b*) Additional reserves were provided for the excess of guaranteed benefits over the net premium reserve on the basis of the valuation employed.

(*c*) No reserve in excess of the cash surrender value is held on account of lapsed policies subject to re-instatement.

(*d*) or (*e*) No reserve is maintained to cover the option of renewal or conversion under Term Policies.

2. No policies have been issued on lives resident in tropical or sub-tropical countries.

3. The average rate of interest earned during the year on the mean net ledger assets was 7·58%.

4. The matter of distribution of surplus is being dealt with at the present time.

SCHEDULE A.

	Actual Cost.	Book Value.	Market Value.
Real estate owned by the Company, viz:—			
Lot 40, block 11, Washington Park, Regina	$ 902 45	$ 902 45	$ 1,000 00
Lot 39, block 11, Washington Park, Regina	884 20	884 20	1,000 00
S. 15 ft. lots 16, 17 and 18, block 374, Regina	11,828 23	11,800 83	13,500 00
Alberta rural property	940 07	940 07	1,600 00
Sask. rural property	12,856 80	12,852 90	13,670 00
Totals	$ 27,411 75	$ 27,380 45	$ 30,770 00
Less credits		523 15	.....
	$ 27,411 75	$ 26,857 30	$ 30,770 00

SCHEDULE B.

Bonds and debentures owned by the Company, viz.:—

On deposit with Receiver General:—

	Par value.	Book value.	Market value.
Cities—			
Calgary, 1925, 4½ p.c.	$ 5,950 00	$ 6,044 60	$ 5,474 00
Fort William, 1952, 4½ p.c.	3,406 67	3,127 58	2,861 60
Winnipeg, 1941, 3½ p.c	35,000 00	33,099 50	26,950 00
Town—			
Sarnia, 1918 to 1924, 4¼ p.c.	8,873 50	8,873 50	8,528 63
Schools—			
Cochin, Sask., 1919-1924, 8 p.c.	720 00	730 61	770 40
Graton, Sask., R.C., 1918-1924, 6 p.c.	10,500 00	10,218 18	10,290 00
Three Creeks, Sask., 1918-1924, 8 p.c.	1,540 00	1,561 42	1,647 80
Total on deposit with ReceiverGeneral	$ 65,990 17	$ 63,655 39	$ 56,522 43
Held by the Company, viz.:—			
Dom. of Canada Victory Loan, 1937, 5½ p.c. (partly paid)	125,000 00	25,000 00	25,000 00
Dominion of Canada War Loan, 1937, 5 p.c.	35,000 00	33,629 16	33,629 16
Dominion of Canada War Loan, 1931, 5 p.c.	43,000 00	41,956 56	42,570 00
Anglo-French, External Loan, 1920, 5 p.c.	26,000 00	24,583 82	24,583 82
Edmonton, 1953, 5 p.c.	1,946 66	1,661 80	1,713 06
Lethbridge, 1941, 4½ p.c.	1,000 00	786 26	786 26
Moosejaw, 1952, 5 p.c.	973 33	832 83	832 83
Minnedosa, 1941, 5 p.c.	600 00	460 58	504 00

The Monarch Life—*Concluded.*

Schedule B—*Concluded.*

Bonds and debentures owned by the Company—*Concluded.*

Villages—			
Chauvin, Alta., 1918-1925, 6 p.c.	$ 1,500 00	$ 1,451 80	$ 1,451 80
St. Paul de Metis, Alta., 1918-1925, 6 p.c.	2,000 00	1,932 82	1,932 82
Schools—			
Alberta	33,252 50	33,116 56	34,155 21
Manitoba	18,270 00	18,362 94	19,145 18
Saskatchewan	12,383 28	12,488 07	13,220 87
Miscellaneous—			
Avon Hill R. T. Co., Ltd., Sask., 1919 to 1933, 7½ p.c.	6,400 00	6,596 68	6,596 68
Clover Hill R. T. Co., Ltd., Sask,, 1919 to 1933, 7½ p.c.	2,000 00	2,064 21	2,064 21
Elrose R. T. Co., Ltd., Sask., 1919 to 1933, 7½ p.c.	11,300 00	11,666 89	11,666 89
Grecnan R. T. Co., Ltd., Sask., 1919 to 1933, 8 p.c.	2,400 00	2,556 62	2,556 62
Harris R. T. Co. Ltd., Sask., 1918 to 1932, 7¾ p.c.	12,000 00	12,532 90	12,532 90
Nealdale R. T. Co., Ltd., Sask., 1919 to 1933, 7½ p.c.	9,400 00	9,707 69	9,707 69
Wartime R. T. Co., Ltd., Sask., 1919 to 1933, 7 p.c.	1,700 00	1,700 00	1,700 00
Total par, book and market values	$ 412,115 94	$ 306,743 58	$ 302,872 43

Schedule C.

Cash in banks, viz.:—	
Bank of Toronto, Winnipeg	$ 218 09
Dominion Bank, Winnipeg	2,727 10
Sterling Bank, Winnipeg	33 45
Dominion Bank, Fort William	92 46
Dominion Bank, Calgary	280 79
Dominion Bank, Saskatoon	246 34
Dominion Bank, Hamilton, Ont	388 06
Dominion Bank, Peterboro, Ont	88 15
Dominion Bank, Guelph, Ont	48 03
Dominion Bank, Windsor, Ont	46 22
Dominion Bank, Toronto, Ont	161 63
Dominion Bank, Edmonton	81 02
Dominion Bank, Vancouver, B.C	176 20
Dominion Bank, Victoria, B.C	206 26
Royal Bank, Cranbrook, B.C.	139 28
Royal Bank, Vancouver	1,565 46
Molsons Bank, Owen Sound, Ont	5 00
Total cash in banks	$ 6,503 54

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—E. P. CLEMENT, K.C.

Vice-President—F. C. BRUCE.

Managing Director—GEO. WEGENAST.

Secretary—CHARLES RUBY.

Actuary—M. S. HALLMAN, F.A.S., A.I.A.

Head Office—Waterloo, Ont.

(Incorporated in 1869 by Act of the Legislature of the Province of Ontario, 32 Vic., cap. 17, as "The Ontario Mutual Life Assurance Company," amended in 1874 by 37 Vic. cap. 86. Reincorporated in 1878 by Act of the Parliament of the Dominion of Canada, 41 Vic., cap. 33; amended in 1889 by 52 Vic., cap. 96; in 1894 by 57-58 Vic., cap. 123; in 1900 by 63 Vic., cap. 112 its name being changed to "The Mutual Life Assurance Company of Canada" and in 1903 by 3 Edward VII, cap. 159. Commenced business in Canada in 1870).

NO CAPITAL STOCK.

(*For list of Directors, see Appendix.*)

ASSETS.

Book value of real estate held by the company (*For details, see Schedule A*)		$ 730,518 76
Amount secured by way of loans on real estate, by bonds or mortgages, first liens		14,542,884 26
Amount of loans as above on which interest has been overdue for one year or more previous to statement	$ 351,292 32	
Amount of loans made to policyholders on the company's policies assigned as collaterals		3,899,447 35
Amount of loans to policyholders under automatic non-forfeiture provisions		407,327 23
Premium obligations on policies in force		42,354 44
Book value of bonds and debentures owned by the Company (*For details, see Schedule B*)		10,584,330 07
Cash at head office		2,172 27
Cash in banks (*For details, see Schedule C*)		390,886 57
Total ledger assets		$30,599,920 95
Deduct market value of bonds and debentures under book value		394,742 92
		$30,205,178 03

OTHER ASSETS.

	New.	Renewals.	
Interest due, $244,507.03; accrued $680,449.93			924,956 96
Reinsurances due from other companies			56,000 00
Gross premiums due and uncollected on policies in force	$ 53,738 24	$ 442,422 69	
Deduct commission payable thereon	26,869 12	30,969 59	
Net premiums due and uncollected	$ 26,869 12	$ 411,453 10	
Net deferred premiums on policies in force (taken at 50 per cent for new and 93 per cent for renewals, gross)	12,669 59	131,710 61	
Single premiums due	1,851 42	.....	
Net uncollected and deferred premiums			584,553 84
Total			$31,770,688 83

The Mutual Life of Canada—*Continued.*

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force		$24,439,168 02	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation		1,055,320 76	
Total		$25,494,488 78	
Deduct values of policies reinsured in other companies		382,180 98	
Net reinsurance reserve (no deduction made). (Full deduction permitted being $402,831.22.)			$25,112,307 80
Special Investment reserve			141,191 80
Present value of amounts not yet due on matured instalment policies			224,660 35
Claims for death losses, unadjusted ($9,500 accrued in previous years)	$ 363,503 25		
Claims for death losses, resisted—in suit	52,000 00		
Claims for matured endowments, due and unpaid ($4,132 accrued in previous years)	23,132 00		
Total net amount of unsettled claims for death losses and matured endowments			438,635 25
Annuity claims due and unpaid (matured instalment)			22 30
Surrender values claimable on policies cancelled			501 07
Dividends or bonuses to policyholders, due and unpaid			49,405 86
Due on account of office and other expenses (including accrued rents)			21,894 26
Payments made in advance, premiums, $27,694.04; interest, $60,920.92			88,614 96
Profits allotted to Deferred Dividends policies issued on and after Jan. 1, 1911			248,568 41
Profits allotted to Accumulative Dividend policies			526,697 07
Taxes, due and accrued			47,864 40
Credit ledger balances			100,362 59
Total liabilities			$27,000,666 12
Excess of assets over liabilities (including $3,647,782 72 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911)			$ 4,770,022 71

INCOME.

Cash received for first year premiums	$ 776,132 89		
Less premiums paid for reinsurance	20,850 96		
Total net income from first-year premiums		$ 755,281 93	
Cash received for renewal premiums	$3,358,255 26		
Renewal premiums paid by dividends	318,060 06		
Total	$3,676,315 32		
Less premiums paid for reinsurance	79,478 63		
Total net income from renewal premiums		3,596,836 69	
Cash received for single premiums	$ 132,946 57		
Single premiums paid by dividends	42,634 27		
Total	$ 175,580 84		
Less single premiums paid for reinsurance	25,846 98		
Total net income from single premiums		149,733 86	
Total net income from life annuity premiums ($105.05 of which is for annual premiums)		13,220 61	
Total net premium income			$ 4,515,073 09
Received for interest on investments			1,894,915 80
Received for rents (net)			13,808 52
Net cash received as profit on securities actually sold			717 25
Total income			$ 6,424,514 66

THE MUTUAL LIFE OF CANADA—*Continued.*

EXPENDITURE.

Cash paid for death losses and disability claims, including $989 reversionary bonuses ($317,288 accrued in previous years)	$ 1,134,017 20		
Payments on matured instalment policies	15,450 18		
Total	$ 1,149,467 38		
Deduct amount received from other companies for reinsured death claims	5,000 00		
Total amount paid for death claims		$ 1,144,467 38	
Cash paid for matured endowments, including $1,149 reversionary bonuses ($21,000 accrued in previous years)	$ 396,467 00		
Payments on matured instalment policies	5,825 00		
Total amount paid for matured endowments			402,292 00
Total paid for disability claims (including premiums waived)			55 95
Total net amount paid for death and disability claims and matured endowments		$ 1,546,815 33	
Cash paid to annuitants			9,623 53
Paid for surrendered policies			308,890 87
Cash dividends paid to policyholders			287,967 17
Cash dividends applied in payment of premiums and premium obligations			360,694 33
Total amount paid to policyholders		$ 2,513,991 18	
Cash paid for taxes, licenses, fees or fines			64,083 23
Paid for investment expenses: Commission on loans, $4,693.46; salaries, $42,438.49; travelling expenses, $6,318.19			53,450 14
Head office salaries, $95,619.33; do., travelling expenses, $3,791.38; directors' fees, $8,910; auditors' fees, $2,000			110,320 71
Commissions, first year, $448,840.68; do., renewals, $161,560.93; agency salaries, $72,557.95; do., travelling expenses, $16,038.25, agents' advances, $347.33			699,315 14
All other expenditure, viz.: Advertising, $23,094.48; books and periodicals, $805.14; exchange, $1,397; express, telegrams and telephones, $5,272.82; legal expenses, $2,917.86; medical fees, $57,835.71; office furniture, etc., $7,118.21; postage, $10,023.16; printing and stationery, $36,005.06; rent, fuel and light, $41,414.58; sundries, $4,142.90; patriotic fund and Y.M.C.A., $10,000; real estate, taxes and repairs, $5,898.42			206,525 34
Total expenditure		$ 3,647,685 74	

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$27,722,729 44	Expenditure	$ 3,647,685 74
Cash income	6,424,514 66	Net ledger assets, Dec. 31, 1917 ($30,599,920.95, less ledger liability) $100,362.59	30,499,558 36
Total	$34,147,244 10	Total	$34,147,244 10

(The average rate of interest earned upon the invested assets, during 1917, was 6·61 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life. Annuities proper.		*Life Annuities arising out of life Assurance Contracts.*	
	No.	Annual payments.	No.	Annual payments.
In force at Dec. 31, 1916	46	$10,082 00	28	$ 8,431 00
New annuities	5	1,590 96	2	1,500 00
Totals	51	$11,672 96	30	9,931 00
Deduct ceased—				
By death	1	400 30		
In force at Dec. 31, 1917	50	$11,272 66	30	9,931 00

The Mutual Life of Canada—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	Amount	No.	Amount.
		$		$		$	$		$
At end of 1916	43,224	78,051,477	17,321	26,618,569	1,273	4,858,996	116,539	61,818	109,645,581
New issued	7,522	15,113,462	2,491	4,050,495	234	942,170	35,493	10,247	20,141,620
Old, increased	4	12,734	....	5,792	....	....	....	4	18,436
Old, revived	95	164,000	28	56,000	4	15,000	.....	127	235,000
Old, changed	121	562,011	40	109,500	5	12,500	.....	166	684,011
Totals	50,966	93,903,684	19,880	30,840,266	1,516	5,828,666	152,032	72,362	130,724,648
Less ceased:—									
By death	474	922,320	172	279,968	11	34,000	553	657	1,236,841
" maturity	3	6,100	267	397,994	.....	.....	1,411	270	405,505
" expiry	.....	.....	....	.....	94	418,000	.....	94	418,000
" surrender	552	992,455	226	418,032	.....	.....	707	778	1,411,194
" lapse	891	1,351,058	259	407,838	94	304,500	90	1,244	2,063,486
" change	32	77,000	34	60,011	100	547,000	.....	166	684,011
" decrease	.....	45,750	..	4,168	.....	1,000	.....	....	50,918
" not taken	276	607,798	158	323,581	5	12,000	.....	439	943,379
Total ceased	2,228	4,002,481	1,116	1,891,592	304	1,316,500	2,761	3,648	7,213,334
At end of 1917	48,738	89,901,203	18,764	28,948,674	1,212	4,512,166	149,271	68,714	123,511,314
Reinsured	.....	1,994,824	.....	390,708	.....	289,160	385	.....	2,675,077

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	10,554	$ 20,672,565
Amount thereof reinsured in other companies	.....	611,086
Total terminated by death and maturity	927	$ 1,642,346
Amount thereof reinsured in other licensed companies	....	14,535

THE MUTUAL LIFE OF CANADA—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Policies in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$ cts.	$	$ cts.
With Profits:—					
Life	47,522	85,976,072	14,978,772 00	1,803,317	234,536 00
Endowment Assurance	18,555	28,469,770	9,159,098 00	370,708	109,241 00
Term, etc.	11	26,000	895 00		
Bonus Addition	.....	149,271	82,110 00	385	185 00
Premium Reduction	.....	.....	173,902 90	.....	2,782 98
Contingent Additions	.....	.....	15,237 00		
Disability Reserve	.....		7,096 17		
Pure Endowments	.....		165 00		
Totals	66,088	114,621,113	24,417,276 07	2,174,410	346,744 98
Without Profits:—					
Life	1,216	3,925,131	730,558 00	191,507	29,744 00
Endowment Assurance	209	478,904	175,009 00	20,000	3,555 00
Term, etc.	1,201	4,486,166	33,288 00	289,160	2,137 00
Annuity Certain	.....	.....	864 12		
Contingent Additions	.....	.....	995 00		
Disability Reserve	.....	.....	75 65		
Pure Endowments	.....	.....	9,584 00		
Additional Reserve	.....	(116,500)	85 00		
Totals	2,626	8,890,201	950,458 77	500,667	35,436 00
Grand totals	68,714	123,511,314	25,367,734 84	2,675,077	382,180 98
ANNUITIES:		(Annual payment.)			
With Profits:—					
Arising out of Life Assurance Contracts	28	9,181 00	38,386 78		
Without Profits:—					
Arising out of Life Assurance Contracts	2	750 00	2,183 43		
Life Annuities Proper	50	11,272 66	86,183 73		
Totals	80	21,203 66	126,753 94		

Total reserve	$25,494,488 78
Reserve on Reinsured	382,180 98
Net reserve	$25,112,307 80

MISCELLANEOUS STATEMENT.

1. The calculation of "reserve" in the "Statemeat of Actuarial Liabilities"—

(1) Annuities were valued individually, the valuation age being the office age at entry plus the exact duration. The basis of valuation is O^{am} and O^{af} at 3½ per cent prior to January 1, 1903, and at 3 per cent thereafter. Policies of assurance issued in the same year at the same age and on the same plan were grouped and the value was taken as the tabulated net premium reserve at duration n+½, where n is equal to the difference between the calendar years of valuation and issue, the age being taken as the office age at entry. The office age nt entry is at present "age nearest birthday," but prior to June, 1914, the office age was "age next birthday" unless the application was completed within two months after a birthday, in which case the age at such birthday was used. The basis of valuation is O^m (5) 3½ per cent prior to January 1, 1903, and O^m (5) 3 per cent thereafter.

The Mutual Life of Canada—*Continued.*

MISCELLANEOUS STATEMENT—*Continued.*

Special Classes.

(*a*) No extra reserve was held on the few policies issued on lives resident in tropical or sub-tropical countries.
(*b*) Policies issued at rated-up ages were valued at the rated-up ages.
(*c*) Policies issued subject to liens were valued for the full face value just as if no lien had been imposed.
(*d*) No extra reserve was held on policies under which an extra premium, either single or annual, is payable.
(*e*) Policies were issued on substandard lives only as above.
(*f*) On policies providing for disability benefits an extra reserve was held, as follows:—
(*a*) Before occurrence of disability:
An extra reserve equal to one year's gross annual premium for the Disability Benefit available.
(*b*) After occurrence of disability:
(1) Waiver of premium—Policy valued as Paid-up Contract.
(2) Instalment payments—none in force.
The first Disability Clause provided only for waiver of premiums, but this was modified in 1914 by giving, in addition, the option of payment of the sum assured in 20 annual instalments, first payment at disability.
In 1917 a new disability clause was adopted providing
(*a*) In event of disability before age 60,
(1) Waiver of premiums.
(2) Payment of sum assured in 10 annual instalments, each such payment reducing amount payable at maturity.
(*b*) In event of disability after age 60,
Waiver of premiums but reduction of sum assured by each premium so waived.
(*g*) No annuities are issued to lives classed as under-average.

(2) *Items of Special Reserve.*

(*a*) No extra reserve is held under limited or single premium policies on account of prepaid or limited loadings, nor under immediate annuities to cover future expenses.
(*b*) The only cases where the guaranteed values exceed the net premium reserve held are where the H^m reserve exceeds the O^m (5) reserve, and in such cases no extra is held.
(*c*) On lapsed policies issued prior to the adoption of the non-forfeiture privilege and which are subject to reinstatement, the full O^m (5) $3\frac{1}{2}$ per cent reserve is held as at the current policy year, less any balance of unpaid premium for such year. On lapsed policies containing the non-forfeiture privilege but which have not been three years in force, no reserve is held at end of year.
(*d*) No renewable term policies in force.
(*e*) No extra reserve is held to cover the option of conversion into higher premium policies either as from original age or at attained age.
(*f*) On Contingent Additions and Pure Endowments the full net premium reserve is held, based on the same tables as for policies of assurance referred to in 1 (1).
2. Policies issued to lives resident in tropical or sub-tropical countries have the same guaranteed values as policies issued at standard rates, except that the Extended Term Assurance privilege is not granted.
3. The average rate of interest earned during the year on the mean net ledger assets was 6·61 per cent.
4. The distribution of surplus.
(*a*) The surplus all belongs to the policyholders.

(*b*) (1) *Annual Dividends.*

Determined from the three factors, mortality, interest and loading, the factors being respectively 30 per cent of cost of insurance on O^m (5) 3 per cent table, 2 per cent of initial reserve by said table, and 40 per cent of excess of gross premium over net premium by the said table.
These dividends are converted into paid-up assurance by using a single premium at the attained age taken from the O^m (5) 3 per cent table.
In the reduction of the premium term, the annual dividends are accumulated until this accumulation, with the reserve held by the Company on such policy, is equal to the net single premium at the attained age of the assured according to the table upon which the said reserves are based; or if the said accumulation, with the reserve, equals the face of the policy, the sum assured is paid in cash as an endowment.

(2) *Quinquennial Dividends.*

For business after January 1, 1903, the annual dividends as per previous paragraph were accumulated at 5 per cent interest. For business prior to 1903 the accumulation was at the same rate, but, in obtaining the annual dividends, the O^m (5) $3\frac{1}{2}$ per cent table was used, and the interest factor was reduced to $1\frac{1}{2}$ per cent of the initial reserve, while the loading and mortality factors remained constant but applied to the $3\frac{1}{2}$ per cent table.
Quinquennial dividends were converted into a reduction of premiums for the ensuing five years by dividing the full dividend, as obtained above, by a 5-year temporary annuity due at the attained age of the assured and according to the O^m (5) table with interest at $3\frac{1}{2}$ per cent, or 3 per cent, according as the policy was issued prior or subsequent to January 1, 1903; to obtain the bonus addition, the Quinquennial Dividends were divided by the single premium at the attained age by the same table as was used to obtain the premium reduction.

THE MUTUAL LIFE OF CANADA—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

(3) *Deferred Dividends.*

Prior to 1914 the dividends were allotted quinquennially and were accumulated at 5 per cent interest with benefit of survivorship. Since 1914 the allotment has been made on an annual basis, beginning from the date of the last full quinquennial dividend allotment prior to 1914, and the accumulation has been at 5 per cent as before with benefit of survivorship.

The Survivorship Distribution dividends were converted into paid-up assurance on the same basis as referred to in 4 (b)-(2), and into Life Annuities at our present rates.

(4) No annual dividend policies were issued from July, 1891, to January, 1911.

(5) Policies on lives resident in tropical or sub-tropical countries and policies with extra premiums get the same dividends as policies issued at ordinary rates.

(c) Annuity contracts are non-participating.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1898	$ 1,398,847	$ 272,790 64	1905	$ 2,663,431	$ 351,929 75
1899	1,789,088	330,969 86	1906	1,936,199	231,074 27
1900	1,806,959	319,251 05	1907	2,367,610	239,337 19
1901	1,389,441	241,896 49	1908	2,600,998	242,996 71
1902	2,084,053	340,905 75	1909	2,741,205	212,364 87
1903	1,710,479	297,092 60	1910	3,212,953	206,973 86
1904	2,324,094	357,199 68			
			Totals	$ 28,025,387	$ 3,647,782 72

Deferred Dividend policies issued subsequent to January 1, 1911, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credit.
1911	$ 1,713,076	$ 86,154 67
1912	1,750,730	74,544 22
1913	1,613,532	46,287 96
1914	1,248,056	23,746 00
1915	1,080,140	12,685 99
1916	946,500	5,149 57
Totals	$ 8,352,034	$ 248,568 41

SCHEDULE A.

Real estate owned, viz.:	Actual cost, and book value.
Calgary, Alta., Nos. 334, 336 and 340 7th Ave. E.	$ 13,999 20
Edmonton, Alta., 257 Government Ave	2,756 80
" 10849 80th Ave.	4,786 12
" 10315 115th St.	7,697 02
" 10522 93rd St.	3,716 75
" 215 9th St	4,870 62
" 9520 101st Ave.	10,446 23
" 9555 117th Ave.	4,032 30
Vancouver, B.C., Lots 9-10, block 35, cor. Pender and Homer Sts	280,312 13
Victoria, B.C., 429 Belleville St.	8,740 77
" 135 Beechwood Ave.	3,702 86
" 106 Hollywood Cres.	4,041 41
" 512-514 Fort St.	22,519 63
Port Arthur, Ont., 488 Red River Rd.	5,508 65
Waterloo, Ont., head office	261,009 19
Montreal, Que., 10-12-14-14a Richmond Sq.	12,003 10
" 141 to 149-157 St. Paul St.	67,371 51
Saskatchewan rural properties	13,004 47
Total	$ 730,518 76

The Mutual Life of Canada—*Continued.*

Schedule B.

Bonds and debentures owned, viz.:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1931, 5 p.c.	$ 537,500 00	$ 521,508 45	$ 521,508 45
Dominion of Canada War Loan, 1937, 5 p.c.	1,442,700 00	1,384,992 00	1,384,992 00
Dominion of Canada Victory Loan, 1937, 5½ p.c	540,000 00	540,000 00	540,000 00
Manitoba Drainage Bonds, 1932, 4 p.c.	101,000 00	101,670 29	87,870 00
Ontario Government Annuities, 1918 to 1944, 4 p.c.	19,002 81	19,262 92	17,102 53
Province of Saskatchewan, 1923, 4 p.c.	48,666 66	45,241 95	45,259 99
Province of Saskatchewan, 1932, 5 p.c.	100,000 00	89,662 98	89,662 98
Anglo-French External Loan, 1920, 5 p.c.	781,000 00	749,254 89	740,763 03
Province of Manitoba, 1923, 5 p.c.	4,866 67	4,654 01	4,654 01
Govt. of United Kingdom of Great Britain and Ireland, 1919, 5½ p.c.	500,000 00	496,464 24	496,464 24
Province of Alberta, 1924, 4½ p.c.	50,000 00	49,026 69	47,500 00
Province of Alberta, 1922, 5 p.c.	100,000 00	95,406 76	95,406 76
Totals	$4,224,736 14	$4,097,145 18	$4,071,183 99

Cities—			
Belleville, 1937, 4 p.c.	$ 30,000 00	$ 31,048 68	$ 25,800 00
Brandon, 1953, 5 p.c.	25,000 00	24,589 78	23,000 00
Calgary, 1929, 4 p.c.	50,000 00	49,432 25	42,500 00
Chilliwack, B.C., 1951, 5 p.c.	75,000 00	75,000 00	60,000 00
Fort William, 1938, 4½ p.c.	37,000 00	37,000 00	32,190 00
Fort William, 1929, 5 p.c.	50,000 00	49,445 04	47,500 00
Fraserville, Que., 1933, 4½ p.c.	40,000 00	39,439 08	34,800 00
Galt, 1935, 5 p.c.	21,379 57	22,418 73	20,951 98
Galt, 1955, 5 p.c.	50,000 00	49,164 25	48,500 00
Galt, 1945, 5½ p.c.	15,000 00	16,363 30	15,750 00
Guelph, 1918–1925, 4½ p.c. Guelph, 1926–1933, 4½ p.c.	24,000 00	24,346 82	23,030 00
Hull, Que., 1937, 4 p.c.	23,500 00	24,321 47	19,505 00
Kitchener, 1918 to 1926, 4 p.c.	1,547 75	1,547 75	1,470 36
Kitchener, 1918 to 1928, 4 p.c.	2,837 18	2,875 63	2,666 95
Kitchener, 1918 to 1922, 4 p.c.	1,834 27	1,834 27	1,779 24
Kitchener, 1918 to 1941, 4 p.c.	19,257 85	19,257 85	17,139 49
Kitchener, 1918 to 1933, 4 p.c.	67,384 89	67,384 89	61,994 10
Kitchener, 1918 to 1923, 5 p.c.	7,263 00	7,381 18	7,263 00
Kitchener, 1918 to 1925, 5 p.c.	2,937 00	3,063 32	2,907 63
Kitchener, 1918 to 1943, 6 p.c.	106,717 79	106,717 79	115,255 21
Lachine, Que., 1940, 4 p.c.	25,000 00	24,000 57	20,250 00
Lachine, Que., 1955, 5 p.c.	27,000 00	26,109 18	25,110 00
Lethbridge, Alta., 1918–1924, 5 p.c.	14,000 00	14,246 07	13,440 00
Lethbridge, Alta., 1918–1933, 5 p.c.	21,818 20	21,877 25	20,290 93
London, 1943, 5 p.c.	16,000 00	16,715 75	15,840 00
London, 1944, 5 p.c.	29,000 00	30,301 16	28,710 00
Medicine Hat, Alta., 1918 to 1925, 5 p.c.	12,758 21	12,953 77	12,247 88
Medicine Hat, Alta., 1918 to 1936, 5 p.c.	6,289 32	6,040 74	5,849 07
Medicine Hat, 1953, 5 p.c.	9,000 00	8,465 26	7,740 00
Medicine Hat, 1934, 5 p.c. Medicine Hat, 1954, 5 p.c.	19,000 00 32,000 00	48,339 96	44,620 00
Moncton, N.B., 1939, 4 p.c.	26,000 00	26,721 59	22,100 00
Moose Jaw, 1918 to 1939, 4½ p.c.	35,542 32	34,727 20	31,988 09
Moose Jaw, 1929 to 1940, 5 p.c. Moose Jaw, 1929 to 1948, 5 p.c.	13,984 44 25,419 64	41,342 47	35,997 55
Moose Jaw, 1929 to 1948, 5 p.c.	21,788 23	22,912 13	19,827 29
Moose Jaw, 1918 to 1954, 5 p.c.	32,909 70	32,909 70	29,947 83
New Westminster, B.C., 1958, 5 p.c.	25,000 00	26,119 24	21,250 00
Niagara Falls, 1918 to 1937, 4½ p.c.	7,196 77	6,751 00	6,693 00
Niagara Falls, 1918 to 1923, 5 p.c.	5,282 82	5,353 17	5,229 99
Niagara Falls, 1918 to 1937, 5 p.c.	8,333 85	8,159 99	8,083 83
Niagara Falls, 1918 to 1938, 5 p.c.	6,672 29	6,672 29	6,472 12
Niagara Falls, 1929–1938, 5 p.c.	19,489 63	19,489 63	18,710 04
Portage La Prairie, 1925, 5 p.c.	14,559 42	14,559 42	13,685 85
Portage La Prairie, 1948, 5 p.c.	43,000 00	41,384 95	37,840 00
Portage La Prairie, 1949, 5 p.c.	25,000 00	26,538 81	22,000 00
Port Arthur, 1933, 5 p.c.	100,000 00	96,009 26	94,000 00
Prince Albert, 1918 to 1935, 4½ p.c.	48,530 52	44,035 98	43,192 16
Regina, 1918–1935, 4½ p.c.	30,600 00	30,600 00	28,152 00
Regina, 1929, 5 p.c.	50,000 00	50,000 00	47,500 00
Regina, 1938, 5 p.c.	50,000 00	50,000 00	46,500 00
Rosemount, Que. (Montreal), 1948, 5 p.c.	25,000 00	25,915 85	24,250 00
Sarnia, 1918 to 1924, 4½ p.c.	9,412 94	9,499 66	9,130 55
Sarnia, 1918 to 1926, 5 p.c.	30,538 91	30,538 91	30,233 52

THE MUTUAL LIFE OF CANADA—*Continued.*

SCHEDULE B—*Continued.*

Bonds and debentures owned, viz.—*Continued.*

Cities—Concluded.—	Par value.	Book value	Market value.
Swift Current, 1944, 6 p.c.	$ 25,000 00	$ 26,293 96	$ 24,250 00
St. Boniface, 1923, 5 p.c.	50,000 00	49,456 51	48,500 00
St. Boniface, 1933, 5 p.c.	51,666 38	48,423 38	48,566 40
St. Catharines, 1934, 5 p.c.	50,000 00	52,341 04	49,000 00
St. Henri, Que. (Montreal), 1951, 4½ p.c.	50,000 00	54,591 68	45,000 00
St. Louis, Que., 1940, 4 p.c.	50,000 60	50,469 95	42,000 00
Three Rivers, Que., 1944, 5 p.c.	25,600 00	23,436 08	23,250 00
Toronto, 1948, 4½ p.c.	150,000 00	141,683 38	139,500 00
Toronto, 1949, 4½ p.c.	9,000 00	49,391 95	46,090 00
Toronto, 1955, 4½ p.c.	41,000 00		
Valleyfield, Que., 1930, 5 p.c.	10,000 00	10,484 24	9,300 00
Vancouver, B.C., 1939, 3½ p.c.	10,000 00	10,000 00	7,300 00
Verdun, Que., 1955, 5½ p.c.	50,000 60	46,287 27	51,000 00
Victoria, B.C., 1951, 4 p.c.	35,000 00	35,000 00	26,950 00
Wetaskiwin, Alta., 1918 to 1960, 5 p.c.	24,029 12	24,464 07	20,905 33
Wetaskiwin, Alta., 1918 to 1928, 6 p.c.	8,251 38	8,522 18	8,168 87
Weyburn, 1918 to 1937, 5 p.c.	22,105 61	22,105 61	20,337 16
Weyburn, 1949, 5 p.c.	25,000 00	25,399 82	21,250 00
Weyburn, 1944, 5½ p.c.	35,000 00	35,000 00	32,550 00
	$2,237,839 00	$2,225,274 16	$2,064,802 42
Towns—			
Acton, 1919 to 1921, 4 p.c.	$ 816 79	$ 816 79	$ 792 29
Acton, 1918 to 1924, 4 p.c.	2,649 86	2,619 52	2,517 37
Almonte, 1922, 4 p.c.	2,000 00	2,022 60	1,880 00
Almonte, 1920, 5 p.c.	1,800 00	1,850 30	1,782 00
Arcola, 1933 to 1936, 6 p.c.	9,655 20	10,171 45	9,075 89
Bowmanville, 1941, 5½ p.c.	943 93	7,754 52	7,664 29
Bowmanville, 1942 to 1944, 5½ p.c.	6,497 13		
Brampton, 1918 to 1927, 5 p.c.	10,962 32	10,863 49	10,743 07
Bridgewater, N.S., 1938, 5 p.c.	15,000 00	15,928 22	14,100 00
Campbellford, 1918 to 1939, 5 p.c.	42,813 70	45,098 43	41,101 15
Campbellton, N.B. 1934, 4 p.c.	50,000 00	50,767 78	41,500 00
Carberry, 1918 to 1927, 5 p.c.	7,043 47	6,875 44	6,620 86
Carleton Place, 1934 to 1951, 5½ p.c.	102,563 26	102,563 26	103,588 89
Carman, 1918 to 1926, 5 p.c.	6,130 20	6,198 96	5,762 39
Carman, 1918 to 1927, 5 p.c.	9,913 80	9,619 65	9,219 83
Cobourg, 1930, 4 p.c.	9,000 00	51,748 37	7,830 00
Cobourg, 1931, 4 p.c.	9,500 00		8,265 00
Cobourg, 1932, 4 p.c.	10,000 00		8,600 00
Cobourg, 1933, 4 p.c.	10,500 00		8,925 00
Cobourg, 1934, 4 p.c.	11,000 00		9,350 00
Collingwood, 1920–1921, 4½ p.c.	6,000 00	6,146 14	5,820 00
Cornwall, 1918 to 1930, 4½ p.c.	3,891 04	3,846 85	3,696 49
Cornwall, 1936 to 1939, 6 p.c.	5,981 93	10,611 19	6,520 30
Cornwall, 1942 to 1943, 6 p.c.	3,995 82		4,355 45
Dauphin, 1918 to 1929, 5 p.c.	9,956 94	10,098 84	9,359 52
Drummondville, 1918 to 1930, 5 p.c.	5,054 30	5,193 88	4,852 13
Drummondville, 1918 to 1934, 5 p.c.	3,956 82	4,029 11	3,758 98
Drummondville, 1918 to 1943, 5 p.c.	7,755 14	8,066 47	7,212 28
Durham, 1918 to 1939, 6 p.c.	14,129 61	14,129 61	14,836 00
Hanover, 1921 to 1929, 5 p.c.	2,384 33	2,404 00	2,312 80
Hanover, 1918 to 1944, 5½ p.c.	14,343 96	13,634 44	14,343 96
Hanover, 1918 to 1934, 6 p.c.	6,330 90	6,330 90	6,584 14
Harriston, 1918 to 1927, 4 p.c.	11,874 76	11,948 99	11,043 53
Harriston, 1918 to 1926, 4½ p.c.	5,587 96	5,587 96	5,364 44
Hawkesbury, 1918 to 1933, 4 p.c.	16,846 34	16,846 34	15,161 71
Hespeler, 1918 to 1925, 4½ p.c.	1,505 55	1,505 55	1,460 38
Hespeler, 1918 to 1927, 4½ p.c.	2,023 87	2,023 87	1,942 92
Hespeler, 1918 to 1945, 5½ p.c.	34,007 06	34,368 80	34,347 13
Indian Head, 1931–1936, 5 p.c.	6,000 00	52,663 83	40,961 45
Indian Head, 1937–1948, 5 p.c.	22,000 00		
Indian Head, 1948–1954, 5 p.c.	22,331 00		
Killarney, 1918–1921, 5 p.c.	2,000 00	7,650 35	1,920 00
Killarney, 1922–1924, 5 p.c.	1,800 00		1,674 00
Killarney, 1925–1927, 5 p.c.	2,100 00		1,890 00
Killarney, 1928, 5 p.c.	800 00		712 00
Killarney, 1929, 5 p.c.	900 00		792 00
Kincardine, 1927, 5½ p.c.	5,263 20	5,416 19	5,263 20
Longue Point, Que. (Montreal), 1918 to 1931, 4½ p.c.	6,727 64	6,650 14	6,391 26
Maisonneuve, Que., 1940, 4½ p.c.	20,000 00	20,719 76	17,000 00
Maisonneuve, Que., 1949, 4½ p.c.	20,000 00	20,000 00	15,800 00

The Mutual Life of Canada—*Continued.*

Schedule B—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Towns—Continued.	Par value.	Book value.	Market value.
Maple Creek, 1918 to 1925, 5 p.c.	$ 2,592 93	$ 2,592 93	$ 2,411 42
Meaford, 1918 to 1929, 4½ p.c.	31,349 22	32,032 69	29,781 76
Meaford, 1918 to 1924, 5 p.c.	7,528 25	7,820 77	7,377 69
Meaford, 1918 to 1927, 5 p.c.	2,133 44	2,186 22	2,090 77
Meaford, 1918 to 1928, 5 p.c.	13,330 56	13,687 64	13,063 95
Minnedosa, 1941, 5 p.c.	850 00	850 00	714 00
Mitchell, 1918 to 1923, 4½ p.c.	6,649 58	6,649 58	6,450 09
Mount Forest, 1918 to 1928, 4 p.c.	12,921 74	13,097 71	12,017 22
Mount Forest, 1918 to 1929, 4 p.c.	2,169 83	2,201 65	1,996 24
Mount Forest, 1928, 4 p.c.	15,000 00	15,386 27	13,200 00
Montcalm (Notre Dame De Quebec), 1957, 5 p.c.	25,000 00	26,347 14	24,750 00
Montcalm (Notre Dame De Quebec), 1958, 5 p.c.	12,000 00	12,651 49	11,880 00
Moosomin, 1918 to 1948, 6 p.c.	24,020 72	24,690 96	22,819 68
Nanton, 1918 to 1919, 5 p.c.	1,000 00	1,000 00	980 00
Newmarket, 1918 to 1923, 5 p.c.	1,981 08	2,013 15	1,961 27
Notre Dame De Grace, Que. (Montreal), 1948, 4½ p.c.	48,000 00	47,509 55	42,720 00
Oakville, 1919 to 1928, 5 p.c.	15,800 02	15,800 02	15,326 02
Oshawa, 1918 to 1925, 4½ p.c.	1,214 82	1,239 96	1,178 38
Oxbow, 1918 to 1929, 6 p.c.	2,923 76	3,047 83	2,806 81
Paris, 1918 to 1921, 4 p.c.	9,656 48	9,680 16	9,366 79
Paris, 1918 to 1923, 4 p.c.	1,697 26	1,697 26	1,629 37
Pembroke, 1944, 5½ p.c.	19,968 00	18,649 06	20,167 68
Port Elgin, 1918 to 1921, 4 p.c.	1,068 32	1,068 32	1,025 59
Port Elgin, 1918 to 1937, 5 p.c.	8,106 85	7,855 10	7,782 58
Prescott, 1918 to 1929, 4 p.c.	8,141 10	8,141 10	7,489 81
Preston, 1918 to 1927, 5 p.c.	2,695 31	2,679 06	2,668 36
Preston, 1918 to 1928, 5 p.c.	7,998 34	7,946 08	7,838 37
Preston, 1923 to 1925, 5 p.c.	24,737 34	23,354 22	24,242 59
Preston, 1919 to 1930, 6 p.c.	41,107 17	41,802 56	42,751 46
Renfrew, 1918 to 1923, 4 p.c.	3,142 87	3,142 87	3,017 15
Renfrew, 1927 to 1940, 5 p.c.	23,181 16	23,509 73	22,253 91
Richmond, Que., 1918 to 1943, 4½ p.c.	19,753 91	20,288 71	17,383 44
Richmond, Que., 1918 to 1948, 4½ p.c.	17,980 44	17,980 44	15,642 98
Ridgetown, 1918 to 1922, 5 p.c.	3,519 96	3,569 66	3,484 76
St. Jerome, Que., 1918 to 1950, 4¼ p.c.	28,627 15	29,090 75	23,474 26
St. Lambert, Que., 1918 to 1956, 4½ p.c.	13,662 15	13,312 15	11,066 34
St. Lambert, Que., 1954, 5½ p.c.	25,000 00	26,656 56	25,000 00
St. Marys, 1918 to 1922, 4 p.c.	8,516 72	8,516 72	8,176 05
St. Marys, 1918 to 1923, 4 p.c.	964 30	964 30	925 73
St. Marys, 1918 to 1924, 4 p.c.	6,624 70	6,578 81	6,293 47
St. Marys, 1918 to 1925, 4 p.c.	4,954 11	4,916 02	4,656 86
St. Marys, 1918 to 1928, 4 p.c.	20,264 79	20,610 62	18,846 25
Sandwich, 1918 to 1926, 5 p.c.	1,849 62	1,934 69	1,812 63
Simcoe, 1918 to 1923, 5 p.c.	3,301 82	3,355 29	3,268 80
Simcoe, 1918 to 1931, 5 p.c.	23,828 78	24,214 32	23,352 20
Smiths Falls, 1918 to 1922, 4 p.c.	8,189 34	8,189 34	7,861 77
Smiths Falls, 1918 to 1941, 4 p.c.	16,298 48	15,661 52	14,179 68
Southampton, 1918 to 1927, 4 p.c.	797 10	797 10	741 30
Stayner (gt'eed by County of Simcoe), 1922 to 1933, 6 p.c.	6,578 48	6,842 37	6,841 62
Thessalon, 1918 to 1932, 5 p.c.	4,051 02	4,051 02	3,888 98
Thornbury, 1918 to 1930, 5 p.c.	3,768 83	3,768 83	3,618 03
Thorold, 1932 to 1937, 4¾ p.c.	25,873 01	24,946 90	24,061 90
Trenton, 1918 to 1938, 5 p.c.	23,575 94	24,649 00	22,632 90
Trenton, 1918 to 1942, 5 p.c.	13,752 47	12,775 46	13,202 37
Uxbridge, 1918 to 1938, 5 p.c.	19,599 80	20,491 93	18,815 81
Virden, 1918 to 1936, 6 p.c.	7,782 53	7,859 08	7,859 08
Walkerville, 1918 to 1934, 4½ p.c.	35,936 04	36,280 38	33,779 88
Wallaceburg, 1943 to 1953, 5½ p.c.	18,114 84	18,951 78	18,407 97
Waterloo, 1918, 4 p.c.	253 65	253 93	251 11
Waterloo, 1918 to 1921, 4 p.c.	1,723 25	1,723 25	1,671 55
Waterloo, 1918 to 1923, 4 p.c.	1,219 10	1,219 10	1,170 34
Waterloo, 1918 to 1925, 4 p.c.	3,373 06	3,373 06	3,204 41
Waterloo, 1918 to 1926, 4 p.c.	2,474 99	2,474 99	2,326 49
Waterloo, 1918 to 1928, 4 p.c.	1,681 01	1,692 35	1,563 34
Waterloo, 1918 to 1929, 4 p.c.	21,709 65	22,189 67	20,189 97
Waterloo, 1918 to 1931, 4 p.c.	524 49	524 49	482 53
Waterloo, 1918 to 1932, 4 p.c.	2,572 04	2,572 04	2,366 28
Waterloo, 1918 to 1933, 4 p.c.	781 96	781 96	711 58
Waterloo, 1918 to 1923, 4½ p.c.	5,066 58	5,107 36	4,914 58
Waterloo, 1918 to 1934, 4½ p.c.	7,187 22	7,187 22	6,755 99

The Mutual Life of Canada—*Continued.*

Schedule B—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Towns—Concluded.	Par value.	Book value.	Market value.
Waterloo, 1939, 4½ p.c.	$ 16,000 00	$ 16,000 00	$ 14,240 00
Waterloo, 1918 to 1930, 5½ p.c.	4,541 47	4,609 57	4,586 88
Wiarton, 1918 to 1922, 4 p.c.	8,189 32	7,706 83	7,779 85
Whitby, 1918 to 1933, 4 p.c.	43,800 48	42,228 17	39,858 44
Yorkton, 1918 to 1923, 5 p.c.	5,100 00	5,119 70	4,896 00
Yorkton, 1918 to 1938, 6 p.c.	17,092 94	18,028 97	16,751 08
Totals	$1,468,761 52	$1,485,149 48	$1,381,448 68
Villages—			
Beamsville, 1918 to 1924, 5 p.c.	$ 4,890 00	$ 5,072 09	$ 4,792 20
Blyth, 1918 to 1933, 4 p.c.	2,021 56	1,984 78	1,819 40
Blyth, 1918 to 1925, 4½ p.c.	2,184 30	2,208 69	2,075 09
Bridgeburg, 1918 to 1940, 5 p.c.	26,323 53	26,520 74	25,007 35
Caledonia, 1920, 4 p.c	2,000 00	2,000 00	1,900 00
Drayton, 1918 to 1921, 4 p.c.	1,335 47	1,335 47	1,282 05
Drayton, 1918 to 1922, 4 p.c.	2,844 87	2,844 87	2,731 08
Drayton, 1918 to 1935, 4 p.c.	2,781 75	2,726 20	2,447 94
Elmira, 1918 to 1922, 4 p.c.	818 92	818 92	786 16
Elmira, 1918 to 1925, 4½ p.c.	2,535 32	2,535 32	2,433 91
Elmira, 1918 to 1937, 5 p.c.	20,267 17	20,703 76	19,456 48
Grand Valley (gtd. by Co. Dufferin), 1918 to 1922, 4 p.c.	1,809 49	1,809 49	1,755 21
Grimsby, 1918 to 1929, 5 p.c.	7,467 67	7,682 77	7,318 32
Manitou, Man., 1918 to 1929, 5 p.c.	11,023 67	10,946 37	10,031 54
Markham, 1918 to 1922, 4 p.c.	1,637 86	1,637 86	1,572 35
Markham, 1918 to 1927, 4½ p.c.	2,129 08	2,120 47	2,043 92
Mimico, 1918 to 1921, 5½ p.c. / Mimico, 1923 to 1945, 5½ p.c.	16,384 62	16,605 54	16,384 62
Montmorency, 1918 to 1931, 5 p.c.	17,558 41	17,987 08	16,680 49
St. Joseph, Que., 1918 to 1956, 5 p.c.	16,727 28	17,444 24	14,720 01
St. Michel De Laval, Que., 1954, 6 p.c.	50,000 00	49,509 91	50,500 00
Shelburne, 1918 to 1929, 4 p.c.	4,614 19	4,756 97	4,245 05
Tweed, 1918 to 1928, 5 p.c.	3,332 64	3,421 89	3,232 66
Wroxeter, 1918 to 1925, 4 p.c.	1,634 78	1,618 10	1,536 69
Totals	$ 202,322 58	$ 204,291 53	$ 194,752 52
Counties—			
Antigonish, N.S., 1920, 4½ p.c.	$ 6,000 00	$ 6,084 02	$ 5,820 00
Elgin, 1918 to 1925, 5½ p.c.	10,084 72	10,248 03	10,248 03
Totals	$ 16,084 72	$ 16,332 05	$ 16,068 03
Townships—			
Barton, 1933, 5 p.c.	$ 20,493 77	$ 19,846 20	$ 20,288 83
Barton, 1934, 5 p.c	1,208 15	1,169 09	1,196 07
Clarence, 1918 to 1932, 5 p.c.	12,187 58	11,403 92	11,403 92
Esquimalt, B.C., 1963, 5 p.c.	50,000 00	42,116 55	41,000 00
Flos, 1928 to 1929, 5 p.c.	449 03	3,985 26	431 07
Flos, 1932 to 1942, 5 p.c.	3,782 30		3,631 01
Gloucester, 1918 to 1934, 5 p.c.	24,478 91	22,748 94	23,989 33
Grey, 1918 to 1924, 4 p.c.	2,208 15	2,197 99	2,119 82
Grey, 1918 to 1925, 4 p.c.	4,078 30	4,057 39	3,874 39
Huntley, 1918 to 1935, 4½ p.c.	5,914 94	5,914 94	5,441 74
Richmond, B.C., 1959, 4½ p.c.	60,000 00	49,705 22	45,600 00
Saltfleet, 1918 to 1927, 5½ p.c.	9,587 77	9,769 82	9,666 89
Thorah, 1918 to 1932, 5 p.c.	8,328 92	8,328 92	8,162 34
Tuckersmith, 1918 to 1927, 4½ p.c.	6,082 98	5,936 16	5,839 66
Waterloo, 1918 to 1924, 5½ p.c.	13,842 46	13,842 46	13,980 88
West Oxford, 1918 to 1943, 5 p.c.	14,026 89	13,331 46	13,746 35
Woolwich, 1918 to 1924, 4½ p.c.	11,183 33	10,497 67	10,847 83
Totals	$ 247,853 48	$ 224,851 99	$ 221,220 13
Municipalities or Districts—			
Assiniboia, Man., 1918 to 1926, 5 p.c.	$ 13,695 70	$ 13,070 25	$ 13,281 83
Assiniboia, Man., 1918 to 1932, 5 p.c.	18,044 57	16,815 84	17,142 34
Assiniboia, Man., 1926 to 1927, 5 p.c.	12,565 96	28,262 15	11,873 30
Assiniboia, Man, 1934 to 1935, 5 p.c.	18,565 61		17,080 36
Assiniboia, Man, 1926, 5 p.c.	3,671 10	3,421 38	3,487 55
Big Arm, Sask., 1918-34, 6 p.c.	12,750 00	12,852 58	12,750 00

THE MUTUAL LIFE OF CANADA—*Continued.*

SCHEDULE B—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Municipalities or Districts—Concluded.	Par value.	Book value.	Market value.
Burnaby, B.C., 1950, 4½ p.c.	$ 25,306 66	$ 21,473 29	$ 19,992 26
Delta, B.C., 1931, 5 p.c.	5,000 00	4,427 96	4,500 00
Delta., B.C., 1934, 5 p.c.	12,000 00	10,631 88	10,680 00
Eye Hill, Sask., 1918 to 1932, 5 p.c.	7,500 00	7,500 00	6,975 00
Gravelbourg, Sask., 1918 to 1923, 6 p.c. } Gravelbourg, Sask., 1924 to 1925, 6 p.c. }	14,000 00	13,421 35	14,000 00
Harris, Sask., 1918 to 1933, 6 p.c.	4,000 00	3,939 35	4,000 00
Lumsden, Sask., 1918 to 1933, 6 p.c.	9,600 00	8,905 07	9,600 00
Montcalm, Man., 1918 to 1925, 5 p.c.	6,483 44	6,616 54	6,288 94
Montmartre, Sask., 1918 to 1925, 7 p.c.	8,000 00	8,109 87	8,320 00
N. Vancouver, B.C., 1960, 5 p.c.	40,000 00	36,716 33	33,600 00
Oak Bay, B.C., 1933, 6 p.c.	10,002 80	9,900 00	10,002 80
Oak Bay, B.C., 1943, 6 p.c.	15,000 00	14,858 04	15,000 00
Saanich, B.C., 1944, 5½ p.c.	50,000 00	45,138 92	46,500 00
St. Vital, Man., 1920, 5 p.c.	16,531 80	16,029 18	16,035 85
St. Vital, Man., 1927, 5 p.c.	2,633 73	2,414 54	2,449 37
St. Vital, Man., 1932, 5 p.c.	16,256 41	14,478 54	14,630 77
St. Vital, Man., 1942, 5 p.c.	15,600 00	13,368 93	13,728 00
Usborne, Sask., 1918 to 1933, 6 p.c.	4,000 00	4,030 89	4,000 00
Usborne, Sask., 1918 to 1934, 6 p.c.	8,500 00	8,568 38	8,500 00
Wallace, 1919 to 1945, 4½ p.c.	23,714 48	21,890 74	20,868 74
Woodlands, 1919 to 1926, 5 p.c.	7,722 53	7,419 71	7,413 63
Totals	$ 381,144 79	$ 354,262 71	$ 352,703 74
Schools—			
Beverley, Alta., 1918-1933, 7 p.c.	$ 12,000 00	$ 12,000 00	$ 12,720 00
Calgary, Alta., P.S., 1918-1937, 5 p.c.	73,333 40	72,113 70	69,666 73
Carmangay, Alta., 1918-1930, 6 p.c.	9,750 00	10,361 88	9,652 50
Lacombe, Alta., R.C., 1918-1939, 4½ p.c.	19,066 72	19,066 72	16,588 05
Lethbridge, Alta., P.S., 1918-1939, 5 p.c.	28,600 00	29,183 75	26,026 00
Medicine Hat., Alta., 1926-1931, 5 p.c.	19,166 65 }	29,261 17 {	17,058 32
Medicine Hat, Alta., 1932-1942, 5 p.c.	13,000 02 }		11,570 02
Nelson, Alta., P.S., 1918-1937, 5 p.c.	20,000 00	20,776 90	18,400 00
Red Deer, Alta., 1918-1936, 5 p.c.	22,166 67	22,359 81	19,950 00
Stettler, Alta., 1918-1941, 5 p.c.	12,000 00	12,000 00	10,920 00
Taber, Alta., 1917-1940, 5 p.c.	12,500 00	12,500 00	11,375 00
Warner, Alta., Cons., 1918-1944, 6 p.c.	31,499 98	31,499 98	31,499 98
Wetaskiwin, Alta., 1918-1939, 5 p.c.	22,000 00	22,222 72	20,020 00
Richmond, Twp. of B.C., 1932, 5 p.c.	20,000 00	20,000 00	18,000 00
South Vancouver, B.C., 1962, 5 p.c.	50,000 00	43,644 00	42,000 00
Bannatyne, Man., 1931, 5 p.c.	35,000 00	35,000 00	31,500 00
Brandon, Man., 1943, 5 p.c.	35,000 00	34,014 16	31,150 00
Brickburn, Man., 1918-1928, 5 p.c.	10,314 13	10,934 46	10,314 13
Brooklands, Man., 1918-1931, 6 p.c.	7,000 00 }	19,200 60 {	7,000 00
Brooklands, Man., 1932, 6 p.c.	10,500 00 }		10,500 00
Carman, Man., 1922, 5 p.c.	12,000 00	12,253 40	11,280 00
Chapman, Man., 1918-1934, 6 p.c.	11,050 00	10,875 58	11,050 00
Dauphin, Man., 1918 to 1928, 5 p.c.	17,703 15	17,920 08	16,817 99
Elm Creek, Man., 1920, 5 p.c.	10,000 00	10,102 84	9,600 00
Gimli, Man., 1918-1934 5½ p.c.	17,000 00	16,194 97	16,490 00
Glenwood, 1918-1922 and 1924 to 1932, 6 p.c.	10,500 00	9,904 45	10,567 50
Portage La Prairie, Man., 1918 to 1936, 6 p.c.	34,000 00	34,166 70	34,340 00
Souris, Man., 1918 to 1931, 5 p.c.	29,388 82	29,388 82	27,625 49
S. Springfield, Man., 1919-1933, 5½ p.c.	26,250 00	24,743 04	25,462 50
Newcastle, N.B., 1939, 5 p.c.	30,000 00	32,081 08	28,200 00
Brantford, Ont., R.C., 1918 to 1940, 5 p.c.	20,181 36	20,421 39	19,374 11
Kitchener, Ont., R.C., 1918 to 1935, 6 p.c.	12,272 00	12,272 00	12,762 88
Tiny Twp., Ont., R.C., 1918 to 1940, 5 p.c.	11,845 49	11,707 32	11,016 31
Windsor, Ont., R.C., 1918 to 1933, 6 p.c.	28,194 48	28,438 19	29,040 31
DeLorimier (Montreal), Que., 1947, 5 p.c.	10,000 00	10,000 00	9,300 00
Fraserville, Que., 1940, 5 p.c.	30,000 00	30,508 64	26,100 00
Grand Mere, Que., 1921, 6 p.c.	25,000 00	24,806 09	25,250 00
Maisonneuve, Que., 1954, 5½ p.c.	35,000 00	37,315 71	33,250 00
St. Paul, Que., 1934, 5 p.c.	12,000 00	12,525 82	10,920 00
Sherbrooke, Que., 1933, 4 p.c.	35,000 00	33,321 69	29,050 00
Bredenbury, Sask., 1917-1933, 7½ p.c.	12,750 00	13,973 01	14,025 00
Canora, Sask., 1918 to 1933, 6 p.c.	27,402 25	24,673 41	26,854 21
Estevan, Sask., 1918 to 1939, 5 p.c.	16,866 72	17,211 12	15,180 05
Graton, Sask., R.C., 1918 to 1938, 6 p.c.	24,500 06	24,955 74	23,520 06
Humboldt, Sask., 1918-1934, 6¾ p.c.	17,000 00	17,264 97	17,680 00
Kamsack, Sask., 1918 to 1945, 6 p.c.	10,713 36	10,444 52	10,713 36

THE MUTUAL LIFE OF CANADA—*Continued.*

SCHEDULE B—*Concluded.*

Bonds and debentures owned by the Company—*Concluded.*

Schools—Concluded.	Par value.	Book value.	Market value.
Lucile, Sask., 1918-1932, 6 p.c.	$ 10,125 00	$ 9,977 98	$ 10,125 00
Melfort, Sask., 1918 to 1942, 6 p.c.	20,833 34	21,047 18	20,833 34
Melville, Sask., 1918 to 1913, 6 p.c.	17,333 36	15,373 27	17,333 36
Moosejaw, Sask., P.S., 1918-1943, 5 p.c.	65,000 00	61,970 69	60,450 00
Outlook, Sask., 1918-1940, 5 p.c.	15,333 38	15,493 18	13,953 38
Regina, Sask., P.S., 1918-1927, 4½ p.c.	25,000 00	24,360 77	23,500 00
Swift Current, Sask., 1920 to 1928, 6 p.c.	14,750 00	14,232 77	14,602 50
Other Alberta	56,166 41	55,757 21	53,571 76
Other Manitoba	41,460 04	41,734 28	39,600 44
Other Nova Scotia	1,749 98	1,749 98	1,714 98
Other Ontario	44,190 09	44,039 88	42,416 51
Other Quebec	11,851 17	11,379 16	10,861 59
Other Saskatchewan	130,312 55	130,909 85	129,429 08
Totals	$1,443,620 58	$1,431,656 63	$1,369,772 44
Railways—			
Canadian Northern Ry. Co., 1st mtge. (g'teed. by Prov. of Man.) 1930, 4 p.c.	$ 149,893 34	$ 151,675 70	$ 128,908 28
Hamilton St. Ry. (1st Mtge.) 1928, 4½ p.c.	12,000 00	12,261 39	11,040 00
Montreal Tramways Co. (1st and Ref. Mtge.), 1941, 5 p.c.	25,000 00	25,041 67	24,000 00
Winnipeg Electric, 1st Ref. Mtge. S.F., 1935, 5 p.c.	45,000 00	46,735 40	42,750 00
	$ 231,893 34	$ 235,714 16	$ 206,698 28
Miscellaneous—			
Bell Telephone Co., 1925, 5 p.c.	$ 25,000 00	$ 26,295 93	$ 24,750 00
Dominion Realty Co., Ltd., 1st Mtge, 1918 to 1924, 4½ p.c.	29,354 18	29,354 18	28,473 55
Dominion Realty Co., Ltd., 1st Mtge., 1918 to 1935, 6 p.c.	218,322 52	218,322 52	222,688 97
Goderich Elevator & Transit Co., 1918 to 1922, 4 p.c.	16,378 64	16,378 64	15,723 49
Toronto General Trusts, 1920, 5 p.c.	20,000 00	19,300 91	19,300 91
	$ 309,055 34	$ 309,652 18	$ 310,936 92
Total par, book and market values.	$10,763,311 49	$10,584,330 07	$10,189,587 15

SCHEDULE C.

Cash in banks—	
Canadian Bank of Commerce, Waterloo, Ont.	$ 71,465 47
Bank of Hamilton, Kitchener, Ont.	61,148 39
Molsons Bank, Waterloo, Ont.	86,983 82
Bank of Toronto, Waterloo, Ont.	104,051 54
Union Bank of Canada, Kitchener, Ont.	67,237 35
Total cash in banks	$ 390,886 57

BUSINESS DONE OUTSIDE OF CANADA.

(*Included in above Statement.*)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals	$ 22,229 67
Amount advanced to policyholders under automatic non-forfeiture provisions	1,493 79

Bonds and debentures deposited outside of Canada:—

	Par value.	Book value.	Market value.
Prov. of Manitoba, 1932, 4 p.c.	$ 101,000 00	$ 101,670 29	$ 87,870 00
City of Galt, Ont., 1955, 5 p.c.	50,000 00	49,164 25	48,500 00
City of Three Rivers, 1944, 5 p.c.	25,000 00	23,436 08	23,250 00
City of Vancouver, B.C., 1939, 3½ p.c.	10,000 00	10,000 00	7,300 00
Town of Weyburn, Sask., 1949, 5 p.c.	25,000 00	25,399 82	21,250 00
Corp. of Delta, B.C., 1934, 5 p.c.	12,000 00	10,631 88	10,680 00
Total par, book and market values	$ 223,000 00	$ 220,302 32	$ 198,850 00

The Mutual Life of Canada—*Continued.*

BUSINESS DONE OUTSIDE OF CANADA—*Continued.*

Assets Outside of Canada—*Concluded.*

Carried out at book value		$ 220,302 32
Total ledger assets		$ 244,025 78
Deduct market value of bonds and debentures under book value		21,452 32
		$ 222,573 46
Interest accrued		571 66
Net amount of outstanding and deferred premiums: on new policies, $48 52; on renewals, $5,309.93 (deferred premiums taken at 50 per cent new, 93 per cent renewal)		5,358 45
Total assets outside of Canada		$ 228,503 57

Liabilities Outside of Canada.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$ 229,872 11	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	11,875 73	
Total	$ 241,747 84	
Deduct value of policies reinsured in other companies	8,310 00	
Net reinsurance reserve (no deduction)		$ 233,437 84
Claims for death losses, unadjusted		14,000 00
Claims for matured endowments, due and unpaid		1,000 00
Amount of dividends or bonuses to policyholders, due and unpaid		462 12
Due on account of office and other expenses		77 00
Premiums paid in advance		170 51
Taxes, due and accrued		206 73
Total liabilities outside of Canada		$ 249,354 20

Premium Income—Outside of Canada.

Total net cash received for first-year premiums		$ 3,914 50
Cash received for renewal premiums	$ 32,009 75	
Renewal premiums paid by dividends	2,268 32	
Total	$ 34,278 07	
Less premiums paid for reinsurance	2,313 00	
Total net income from renewal premiums		31,965 07
Total net premium income outside of Canada		$ 35,879 57

Payments to Policyholders—Outside of Canada.

Cash paid for death losses (of which $2,000 accrued in previous years)	$ 5,000 00
Cash paid for matured instalment policies accrued in previous years	406 60
Cash paid for surrendered policies	50 00
Cash dividends applied in payment of premiums	2,268 32
Total paid to policyholders outside of Canada	$ 7,724 92

THE MUTUAL LIFE OF CANADA—*Concluded.*

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	265	567,160	170	301,230	13	49,500	24	448	917,914
New issued	42	66,000	12	17,500	1	2,000	1,564	55	87,064
Old increased	1	4,500	.....	.....	.....	.....	.....	1	4,500
Old change	1	1,000	.....	.....	.....	.....	.....	1	1,000
Totals	309	638,660	182	318,730	14	51,500	1,588	505	1,010,478
Less ceased:—									
By death	3	10,000	3	7,000	.....	.....	.....	6	17,000
" maturity	.....	.....	1	1,000	.....	.....	.....	1	1,000
" surrender	1	1,000	.....	.....	.....	.....	.....	1	1,000
" lapse	6	6,500	1	1,000	.....	.....	.....	7	7,500
" change	2	2,000	1	1,000	.....	.....	.....	3	3,000
" not taken	1	1,000	1	1,000	.....	.....	.....	2	2,000
Total ceased	13	20,500	7	11,000	.....	.....	.....	20	31,500
At end of 1917	296	618,160	175	307,730	14	51,500	1,588	485	978,978
Reinsured	.....	55,000	.....	.....	....	.....	385	....	55,385

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	59	$ 94,000
Total terminated by death and maturity	7	$ 18,000

THE MUTUAL LIFE AND CITIZENS' ASSURANCE CO., LIMITED.

STATEMENT FOR THE YEAR ENDING NOVEMBER 30, 1917.
Managing Director—JOHN J. GARVAN.
Secretary—W. J. BLOOMFIELD.
General Secretary—ARTHUR M. EEDY.
Principal Office—Sydney, N.S.W.
Chief Agent in Canada—J. P. MOORE.
Head Office in Canada—Montreal.

(Founded December 31, 1886. Dominion license issued March 3, 1913.)

CAPITAL

Amount of capital authorized, subscribed and paid in cash	$ 973,333 33

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

	Par value.	Market value.	
Debentures on deposit with Receiver General—			
Dominion of Canada registered stock, 1930/50, 3½ p.c.	$ 243,333 33	$ 187,366 67	
Carried out market value			$ 187,366 67

Other Assets in Canada.

Amount of loans to Canadian policyholders on company's policies assigned as collateral			48 00
Amount advanced to policyholders under automatic non-forfeiture provisions			197 55
Cash in banks, viz.:—			
Bank of Montreal, Montreal		$ 69,449 99	
Bank of Montreal, Toronto		1,640 92	
Bank of Montreal, Winnipeg		1,436 98	
Total cash in banks			72,527 89
Interest accrued			3,549 61
	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	$ 446 15	$ 1,211 80	
Deduct commissions payable thereon	94 63		
Net premiums due and uncollected	$ 351 52	$ 1,211 80	
Net deferred premiums on policies in force (taken at 60 per cent of gross) ordinary branch, new and renewal		7,568 86	
Industrial premiums due and uncollected, new and renewals (taken at 85 per cent of gross)		564 68	
Net amount of outstanding and deferred premiums			9,696 86
Total assets in Canada			$ 273,386 58

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	$ 89,118 13
Claims for death losses, adjusted but unpaid (industrial)	660 00
Claims for death losses, unadjusted, ordinary, $507.50; industrial, $22.50	530 00
Premiums in suspense (ordinary)	31 52
Outstanding cheques	1,477 97
Due on account of office and other expenses	208 33
Total liabilities in Canada	$ 92,025 95

THE MUTUAL LIFE AND CITIZENS'—*Continued.*

INCOME IN CANADA.

Cash received for first-year premiums	$ 12,706 65	
Cash received for renewal premiums	13,495 90	
Total net cash received for premiums (ordinary)		$ 26,202 55
Single premiums paid by dividends		4,093 00
Total net cash received for premiums (industrial)		44,661 01
Total net premium income		$ 74,956 56
Received for interest on investments, etc., and dividends on stocks		7,204 04
Transfer and office fees		136 52
Exchange		0 20
Total income in Canada		$ 82,297 32

EXPENDITURE IN CANADA.

Cash paid for death losses: ordinary, $2,318.55; industrial, $10,431.60	$ 12,750 15
Cash paid for surrendered policies	420 73
Cash dividends paid policyholders	51 77
Cash dividends applied in payment of premiums (ordinary)	4,093 00
Total amount paid to policyholders	$ 17,315 65
Cash paid for taxes, licenses, fees and fines	2,684 82
Head office salaries, $13,437.25; auditor's fees, $291.67	13,728 92
Commissions, first-year (ordinary), $5,020.17; do., renewals (ordinary), $132.01; agents' salaries (ind.), $35,773.20; agency travelling expenses, $517.60; commission (ind.), $4,945.62	46,388 60
All other expenditure, viz.: Advertising, $283.66; books and periodicals, $124.66; express, telegrams and telephones, $159.39; legal expenses, $84.84; medical fees, $2,718.96; office furniture, etc., $1,258.11; postage, $471.49; printing and stationery, $1,807.33; rent, fuel and light, $2,830.71; fire insurance, $19.73; rent, fuel and light, $2,830.71; fire insurance, $19.73; interest of agents' balances, $8.74	9,767 62
Total expenditure in Canada	$ 89,285 61

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Industrial Policies.

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		$ cts.		$ cts.		$ cts.
At end of November, 1916	3,820	593,031 50	2,874	275,917 40	6,694	868,948 90
New issued	2,962	460,568 25	2,625	279,029 80	5,587	739,598 05
Old revived	136	22,562 50	108	12,166 20	244	34,728 70
Old, increase and change (including transfers to Canada)	9	1,937 50	46	6,111 00	55	8,048 50
Totals	6,927	1,078,099 75	5,653	573,224 40	12,580	1,651,324 15
Less ceased:—						
By death	62	11,254 00	24	3,406 00	86	14,660 00
" lapse	1,519	244,303 15	1,379	147,046 80	2,898	391,349 95
" decrease and change	42	10,765 50	9	2,648 00	51	13,413 50
Total ceased	1,623	266,322 65	1,412	153,100 80	3,035	419,423 45
At end of November, 1917	5,304	811,777 10	4,241	420,123 60	9,545	1,231,900 70

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	5,587	$ 739,598 05
Total terminated by death and maturity	86	$ 14,660 00

THE MUTUAL LIFE AND CITIZENS'—*Continued.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Ordinary Policies.

Classification.	Whole Life.		Endowment Assurances.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.		No.	Amount.
		$		$	$ cts.		$ cts.
At end of November, 1916	753	588,986	164	120,933	7,256 24	917	717,175 24
New issued	469	444,250	86	53,250	.....	555	497,500 00
Old revived	22	21,750	2	1,500	567 50	24	23,817 50
Old, increase and change	8	6,500	.....	.....	10,502 15	8	17,002 15
Totals	1,252	1,061,486	252	175,683	18,325 89	1,504	1,255,494 89
Less ceased:—							
By death	3	2,000	2	1,250	78 13	5	3,328 13
" surrender	2	2,500	8	3,750	253 17	10	6,503 17
" lapse	233	190,250	29	15,250	3,224 45	262	208,724 45
" decrease and change	8	7,000	.....	.....	127 74	8	7,127 74
" not taken	8	8,500	1	1,000	.....	9	9,500 00
Total ceased	254	210,250	40	21,250	3,683 49	294	235,183 49
At end of November, 1917	998	851,236	212	154,433	14,642 40	1,210	1,020,311 40

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	546	$ 488,000 00
Total terminated by death and maturity	5	$ 3,328 13

STATEMENT OF ACTUARIAL LIABILITIES.

	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits (Ordinary)—			
Life	996	836,144	24,249
Endowment Assurance	212	154,433	13,911
Bonus Addition	.....	14,642	5,079
Totals	1,208	1,005,219	43,239
Without Profits—			
Life (Ordinary)	2	15,092	801
Life (Industrial)	5,304	811,777	18,343
Endowment Assurance (Industrial)	4,241	420,124	26,735
Totals (Ordinary	2	15,092	801
Totals (Industrial	9,545	1,231,901	45,078
Grand totals	10,755	2,252,212	89,118
Total net reserve	.....	.....	89,118

THE MUTUAL LIFE AND CITIZENS'—*Continued.*

MISCELLANEOUS STATEMENT.

1. The calculation of the " reserve " in the " Statement of Actuarial Liabilities "—

(1) Ordinary Branch policies were grouped for valuation by tables in individual ages, except for infantile tables, (deferred assurances and deferred endowment assurances for children) where all were grouped together. Industrial policies were grouped according to age at issue in five year periods, except for one table which were grouped for individual ages at issue.

The rate of interest used was 3½ per cent, and the table of mortality O^m (5).

The valuation age follows the age next birthday, the duration being $n + \frac{1}{2}$, where n is the curtate duration. Bonus additions were valued at nearest attained age.

A few Industrial policies of a special class issued outside aad transferred to Canada, were valued by accumulation of the premiums.

(1) (*a*) There are no Canadian policies on lives resident in tropical countries.

(*b*) Policies issued at premiums corresponding to ages higher than the true nges were valued at the higher ages.

(*c*) Policies subject to liens were accorded full reserve.

(*d*) The option of paying an extra premium is allowed on certain policies issued to men liable to military service, but in no case yet has this option been exercised. Such policies are valued in the usual way.

(*e*) A few applicants for whole-life policies were offered and accepted double endowment policies. Valued as other double endowments.

(*f*) Policies with disability benefits in the Industrial Branch were given the usual full reserve. There are none on the Ordinary Branch.

(*g*) There are no annuities.

(2) (*a*) No extra reserve held for prepaid or limited loadings under limited premium policies.

(*b*), (*c*), (d), (*e*) and (*f*) There are no items of special reserve.

2. There are no Canadian policyholders of the Company residing in tropical countries.

3. The average rate of interest earned on the mean life insurance fund of the Company for the year was 4·86 per cent.

4. (*a*) Eighty per cent of the profits distributed is apportioned to participating policies, and twenty per cent to shareholders.

(*b*) Dividends to policyholders are allotted as reversionary bonuses by way of a percentage on the sum assured varying with class and duration. For policies not more than four years in force the present scale of bonus additions is $15 per thousand for each year on life and limited payment life policies and $12.50 per thousand for each year on endowment policies. After the policy is three years in force the reversionary bonuses may be surrendered for cash by being discounted by the H. M. reversion at four per cent interest.

(*c*) There are no annuitants in Canada.

The Mutual Life and Citizens'—*Continued.*

General Business Statement for the Year ending December 31, 1917

REVENUE ACCOUNT (ORDINARY BRANCH).

	£	s.	d.
To funds at December 31, 1916	8,706,846	8	8
To renewal premiums (less re-assurances)	735,187	5	2
To first premiums (less re-assurances) received on 6,534 policies, assuring £1,538,725 for an annual premium income of £55,620 17s. 1d. (less re-assurances), together with instalments of first years premiums on assurances effected in 1916	55,703	18	0
To consideration for annuities granted	1,226	0	0
To interest and rents	427,372	18	11
	£ 9,926,336	10	9

		£	s.	d.
By claims under policies, with bonus additions (less re-assurances)		339,562	16	8
By endowments and endowments assurances matured, with bonus additions		292,446	5	8
By surrenders—policies and bonuses		89,021	6	11
By surrenders—bonuses		11,180	15	5
By annuities		10,213	2	9
By retiring allowances		250	0	0
By profits divided	£ 254,357 0 0			
of which there was credited as bonuses to policyholders	220,563 0 0			
and the balance paid as bonuses to shareholders		33,794	0	0
By net expenses		81,838	10	0
By Government taxes		6,799	11	5
By net amount written off securities		16,672	18	2
By funds as at December 31, 1917		9,044,557	3	9
		£ 9,926,336	10	9

REVENUE ACCOUNT (INDUSTRIAL BRANCH).

	£	s.	d.
To funds at December 31, 1916	1,426,889	18	3
To premiums (less re-assurances)	304,178	12	5
To transfer and office fees	142	17	0
To interest and rents	78,485	9	6
	£ 1,809,696	17	2

	£	s.	d.
By dividends	20,000	0	0
By bonuses to shareholders	38,706	0	0
By claims under policies (less reinsurances)	48,136	8	8
By endowments and endowments assurances matured	38,542	5	4
By surrenders	1,553	3	1
By annuities	295	7	0
By net expenses	104,183	1	8
By Government taxes	2,300	14	9
By net amount written off securities	159	5	2
By funds as at December 31, 1917	1,555,820	11	6
	£ 1,809,696	17	2

THE MUTUAL LIFE AND CITIZENS'—*Concluded.*

GENERAL BALANCE SHEET.

LIABILITIES.	£	s.	d.
Shareholders' capital (paid up)	200,000	0	0
Assurance fund	10,591,973	12	2
Policyholders' bonus reserve fund	18,000	0	0
General reserve	100,000	0	0
Premiums in suspense	20,855	3	10
*Claims intimated and in course of settlement	183,344	14	4
Sundry creditors	1,603,390	1	9
Contingency account	46,171	10	2
	£12,763,735	2	3

ASSETS.	£	s.	d.
Government securities	6,388,776	3	2
Municipal securities and loans to public bodies	1,688,289	6	5
Loans on mortgage	3,151,442	9	2
Shares and debentures in other companies	20,586	0	0
Railway debentures in Canada	247,402	15	2
Reversionary interests	7,259	13	0
Loans on life and reversionary interests	5,585	2	10
Loans on policies	820,193	1	9
Freehold property	105,921	12	10
Leasehold property	321	3	6
Outstanding premiums	57,965	2	10
Interest outstanding	15,113	18	5
Interest accrued but not yet due	129,035	2	8
Agents balances	1,599	5	10
Sundry debtors	124,244	4	8
	£12,763,735	2	3

*Included in corresponding items in the Revenue Accounts.

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President—CHARLES A. PEABODY.
Secretaries—WM. J. EASTON and WM. F. DIX.
Principal Office—34 Nassau Street, New York City.
Chief Agent in Canada—WM. O. H. DODDS.
Head Office in Canada—Montreal.

(Incorporated April 12, 1842. Commenced business in Canada September 1, 1885).

No Capital.

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General. (*For details, see Schedule A*)		$ 3,078,974 26
Market value of bonds and debentures held by Trustees. (*For details, see Schedule B*)		5,924,450 00

Other Assets in Canada.

Amount of loans to Canadian policyholders on the company's policies, assigned as collaterals		1,782,512 75
Cash at head office in Canada, $66.75; at branches, $203.58		270 33
Cash in banks, viz.:—		
Royal Bank of Canada, Winnipeg	$ 859 75	
Royal Bank of Canada, Montreal	2,120 89	
Canadian Bank of Commerce, Toronto	1,182 80	
Bank of Montreal, Montreal	34,374 50	
Royal Bank of Canada, Vancouver	500 00	
Total cash in banks		39,037 94
Interest accrued		184,884 48

	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	$ 395 67	$ 56,308 81	
Deduct commission payable thereon	183 99	1,488 07	
Net premiums due and uncollected	$ 211 68	$ 54,820 74	
Net deferred premiums (taken at 74 p.c. of gross)	1,502 52	22,216 87	
Net outstanding and deferred premiums			78,751 81
Total assets in Canada			$11,088,881 57

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$9,836,606 00	
Additional reserves voluntarily maintained to bring the total reserves up to net values by the company's basis of valuation	210,000 00	
Total reinsurance reserve		$10,046,606 00
Present value of amounts not yet due on matured instalment policies not involving life contingencies		70,172 26
Claims for death losses, adjusted but unpaid	$ 30,493 00	
Claims for death losses, unadjusted (no proofs received)	50,083 00	
Claims for death losses, resisted in suit	2,000 00	
Total unsettled death claims		82,576 00
Claims for matured endowments, due and unpaid ($1,140.56 accrued in previous years)		1,788 78

THE MUTUAL LIFE OF NEW YORK—*Continued.*

LIABILITIES IN CANADA—*Concluded.*

Paid in advance: premiums, $2,661.51; interest unearned on policy loans, $19,078.70	$ 21,740 21
Amount of dividends or bonuses to Canadian policyholders, due and unpaid	16,108 69
Dividends or bonuses deposited with the company at 3 p.c. interest	8,931 10
Taxes due and accrued	18,473 60
Total liabilities in Canada	$10,266,396 64

(Amount of surplus contingently held for deferred dividend policies issued in Canada prior to January 1, 1911, $1,278,228.93).

INCOME IN CANADA.

Cash received for first year premiums		$ 138,783 43	
Cash received for renewal premiums	$1,078,239 74		
Renewal premiums paid by dividends	125,291 52		
Total net income from renewal premiums		1,203,531 26	
Received from single premiums (paid by dividends)		50,737 05	
Received from single premiums for life annuities		106,997 06	
Received from annual premiums for life annuities		28 35	
Received from disability premiums		1,072 81	
Total net premium income			$ 1,501,059 96
Amount received for interest on investments			454,563 01
Total income in Canada			$ 1,955,622 97

EXPENDITURE IN CANADA.

Cash paid for death claims, including $17,195; revisionary bonuses, ($51,326 accrued in previous years)	$ 486,623 00	
Payments on matured instalment policies	1,550 00	
Payments on matured endowments, including $2,878, reversionary bonuses, ($1,150 accrued in previous years)	210,956 78	
Total payments on account of death claims and matured endowments		$ 699,129 78
Cash paid to annuitants		42,766 68
Cash paid for surrendered policies		344,723 27
Guaranteed compound interest gold bonds withdrawn in 1917		3,438 96
Cash dividends paid to Canadian policyholders		143,338 22
Cash dividends applied in payment of renewal premiums		125,291 52
Cash dividends applied to purchase paid-up additions		50,737 05
Total amount paid to policyholders		$ 1,409,425 48
Head office salaries		500 00
Licenses, taxes, fees or fines		23,692 98
Commission, first year, $67,740.25; renewal commissions, $31,704.55; agency salaries, $30,783.14; travelling expenses, $4,940.90		135,168 84
All other expenditure viz.: Medical fees, $6,673.80; advertising, $23.77; books and periodicals, $64.50; exchange, $781.50; express, telegrams and telephones, $984.76; office furniture, $341.60; postage, $2,518.19; printing and stationery, $908.31; rent, fuel and light, $7,882.36; revision of risks, $1,230.50; sundry expenses, $1,740.98		23,150 27
Total expenditure in Canada		$ 1,591,937 57

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		*Life Annuities arising out of Life Assurance contracts.*	
	No.	Annual payments.	No.	Annual payments.
At end of 1916	25	$ 8,748 49	122	$ 25,149 74
New Annuities			26	6,661 08
Total	25	$ 8,748 49	148	$ 31,810 82
Deduct ceased—				
By death	2	1,500 00	4	520 00
In force at December 31, 1917	23	$ 7,248 49	144	$ 31,290 82

The Mutual Life of New York—*Continued.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Bonus additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	12,570	27,412,816	1,994	3,192,194	757	3,092,680	624,083	15,321	34,321,773
New issued	986	2,918,286	81	189,500	65	219,000	91,383	1,132	3,418,169
Old revived	21	39,762	6	8,354	.....	.....	.....	27	48,116
Old, increase and change	.....	21,583	.....	.....	45	156,591	.....	45	178,174
Totals	13,577	30,392,447	2,081	3,390,048	867	3,468,271	715,466	16,525	37,966,232
Less ceased:—									
By death	176	447,336	20	31,008	4	14,571	22,458	200	515,373
" maturity	.....	.....	119	207,577	.....	.....	2,878	119	210,455
" expiry	.....	.....	.....	.....	102	391,814	.....	102	391,814
" surrender	265	745,049	45	111,364	7	32,549	14,607	317	903,569
" lapse	168	363,597	14	21,503	12	50,000	.....	194	435,100
" decrease and change	32	.....	16	11,424	.....	.....	.....	48	11,424
Total ceased	641	1,555,982	214	382,876	125	488,934	39,943	980	2,467,735
At end of 1917	12,936	28,836,465	1,867	3,007,172	742	2,979,337	675,523	15,545	35,498,497

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,132	$ 3,326,786
Total terminated by death and maturity	319	$ 725,828

THE MUTUAL LIFE OF NEW YORK—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits:—			
Life	11,744	28,003,072	7,056,893
Endowment Assurance	1,763	2,949,733	1,506,677
Term, etc	394	2,284,714	32,051
Bonus addition	.....	675,523	420,137
Totals	13,901	33,913,042	9,015,758
Without Profits:—			
Life	1,192	833,393	402,824
Endowment Assurance	104	57,439	44,846
Term, etc	348	694,623	27,727
Totals	1,644	1,585,455	475,397
Grand totals	15,545	35,498,497	9,491,155
		(Annual payment.)	
Annuities—			
With Profits—			
Arising out of Life Assurance Contracts	4	1,750	32,596
Without Profits—			
Arising out of Life Assurance contracts	140	29,541	474,919
Life Annuities Proper	23	7,248	47,936
Totals	167	38,539	555,451

Total reserve ..... $ 10,046,606

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—
(1) Both policies and annuities were valued in groups on the following bases;

INSURANCE POLICIES.

Actuaries' table with interest at 4 per cent for policies issued prior to January 1, 1898.

American table with interest at 3½ per cent for policies issued January 1, 1898 to December 31, 1906, inclusive.

American table with interest at 3 per cent for policies issued after December 31, 1906.

ANNUITIES.

McClintock's table with interest at 4 per cent for annuities issued prior to January 1, 1898.

McClintock's table with interest at 3½ per cent for annuities issued January 1, 1898 to December 31, 1906, inclusive.

McClintock's table with interest at 3 per cent for annuities issued after December 31, 1906.

Additional reserve for Waiver of Premium and Income in event of Permanent Disability occurring prior to age 60; Hunter's Disability Table with interest at 3 per cent.

Policies were grouped by year of issue and sub-divided according to kind of policy and age at issue. The amount of insurance in each group was valued by a mean reserve table; the value of the sum insured and the value of the future net premiums were not calculated separately.

Annuities were grouped according to year of birth.

(*b*) No policies were issued at rated up ages.

(*c*) No policies were issued with liens.

(*d*) Reserves for policies issued with a fixed extra premium payable annually were calculated as if such extra net premium were not payable; in other words, the extra net premium was considered as being required to cover the extra risk run in the year. No policies were issued with fixed extra premium payable in one sum.

The Mutual Life of New York—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

(*e*) The Company does not issue policies except at standard rates.

(*f*) The Company issues policies providing for a Waiver of Premium only, and other policies providing for a Waiver of Premium and a payment of the sum insured in instalments, and another policy for Waiver of Premium and an income during disability. The reserves for all such policies are calculated according to the Hunter Disability Table with interest at 3 per cent. (*a*) Before occurrence of disability the reserve held is the normal reserve by said table. (*b*) Thereafter, the reserve is increased to the reserve for the immediate benefit granted—all according to said table and rate of interest.

(*g*) No annuities were issued to lives classed as under-average.

Items of Special Reserve—

(2) (*a*) No additional reserve is held under Limited Payment or Single Premium policies. No additional reserve is held under immediate annuities to cover future expenses. The net reserves only are held.

(*b*) In the years 1898 to 1906, both inclusive, certain policies were issued with cash values in excess of the tabular American, 3½ per cent Reserves. Additional reserves are held to enable the Company to pay such cash Values.

(*c*) No reserves are held on account of lapsed policies.

(*d*) The only renewable term policy issued by the Company is the Yearly Renewable Term policy. No additional reserve is maintained to cover the right to renew.

(*e*) No reserves are maintained to cover the option of conversion into higher premium policies. The right to change from original date is granted only where the difference of premiums with interest thereon will make good the reserve.

3. The average rate of interest earned on the mean net ledger assets of the Company as a whole was 4·65 per cent.

The distribution of surplus—

4. (*a*) No shareholders; all surplus belongs to policyholders.

(*b*) Dividends are not applied in reduction of all future premiums (" premium reduction " and also " reduction of premium term "). Paid-up insurance is purchased on a net American 3 per cent basis. Dividends are not applied to reduce the endowment period.

Annual Dividends.—Annual Dividends are payable on policy anniversaries commencing at the end of first policy-year, and consist of two parts; (1) excess interest on initial reserve for the policy-year, the reserve being the American 4 per cent, 3½ per cent, or 3 per cent reserve, according to whether the policy was issued prior to Jan. 1, 1898, in one of the years 1898 to 1906, inclusive, or after 31st December. 1906, and (2) a refund to the insured of that part of the premium, paid one year earlier, which the Company has been able to save during the policy-year, the refund being calculated as a percentage of the loading contained in the " tabular annual premium ", the percentage used for dividends payable in 1917 being 70 per cent for policies issued in the years 1916 to 1906, inclusive, (65 per cent in the case of Term policies) 71·5 per cent for those issued in 1905, 73 per cent for those issued in 1904, 74·5 per cent for those issued in 1903, 76 per cent for those issued in 1902, 77·5 per cent for those issued in 1901, 79% for those issued in 1900, 80·5 per cent for those issued in 1899, 82 per cent for those issued in 1898, 93 per cent for those issued in 1897, 93 per cent for those issued in 1896, and increasing 2 per cent for each year's earlier issue.

The rate of interest used in the dividend calculations of 1917 was 4·4 per cent, the excess being 0·4 per cent for 4 per cent reserve policies, 0·9 per cent for 3½ per cent policies, and 1·4 per cent for 3 per cent policies.

Deferred Dividends.—for 5, 10, 15 and 20 year periods are computed as follows.—(1) the annual dividends which the policy would have received had it been an annual dividend policy are taken. (2) these annual dividends are accumulated at compound interest , at the various rates used in the dividend calculations each year, up to the end of the dividend period, (3) the accumulated amount of these annual dividends is increased by a percentage, varying with the age of the insured, to recompense the policyholder for the risk he has run, and which he would not have run had the policy been an annual dividend policy, of losing surplus through death, discontinuance or otherwise, and (4) in the case of those 15-year distribution policies issued in the year 1902 where the policy guarantees a cash value at and after the end of the distribution period in excess of the tabular American 3½ per cent reserve, the amount so found is reduced by the excess of such cash value over such reserve.

Subject to evidence of insurability satisfactory to the Company and to an agreement on behalf of the policyholder to a corresponding reduction in the policy guarantees at and after the end of the distribution period, the holder of each such 15-year distribution policy referred to in (4) was given an additional dividend in 1917 equal to the reduction already made in calculating the dividend.

All deferred dividends are payable on the policy anniversary at the end of the deferred period if the policy is then in force, but not otherwise.

(c) This Company does not issue participating annuities.

THE MUTUAL LIFE OF NEW YORK—*Continued.*

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

Deferred dividend policies issued prior to January 1, 1911, and amount of profits contingently held therefor:—

Year of Issue.	Amount in force.	Profits contingently held.
188	44,464	$ 1,143 76
1886	164,664	2,273 11
1887	259,976	....
1888	203,861	1,507 91
1889	145,812	2,997 54
1890	145,167	2,006 01
1891	99,355	1,108 95
1892	89,221	5'8 10
1893	146,528	209 71
1894	120,840	3,878 07
1895	146,820	2,838 88
1896	133,428	1,532 34
1897	271,355	1,406 12
1898	513,607	....
1899	1,012,110	189,905 44
1900	1,226,619	211,189 84
1901	1,327,925	214,744 91
1902	1,278,160	193,591 45
1903	1,180,914	150,563 45
1904	1,273,746	155,039 16
1905	890,017	97,713 77
1906	454,429	44,010 41
Totals	$ 11,099,018	$ 1,278,228 93

The amount of profits held as given in above table are estimated by calculating ratios of the deferred dividend fund to deferred dividend insurance in force December 31, 1917, for total business of company and by applying same ratios to Canadian deferred dividend insurance in force December 31, 1917. The amounts so held do not constitute a legal liability of the company.

No amounts are proportioned contingently or otherwise to such policies or classes thereof until the end of the deferred dividend periods.

SCHEDULE A

Bonds and debentures owned—

On deposit with Receiver General —

	Par value.	Market value.
Governments—		
Dominion of Canada War Loan Scrip, 1937, 5 p.c.	$ 560,000 00	$ 528,976 00
Manitoba, 1929, 4 p.c.	200,000 00	178,000 00
New Brunswick, 1921, 4 p.c.	69,000 00	66,240 00
New Brunswick, 1930, 4 p.c.	100,000 00	90,000 00
New Brunswick, 1932, 4 p.c.	50,000 00	44,500 00
Nova Scotia, 1919, 4 p.c.	25,000 00	24,500 00
Nova Scotia, 1920, 4 p.c.	375,000 00	363,750 00
Cities—		
Guelph, 1920, 5 p.c.	9,000 00	9,000 00
Montreal, 1989, 3½ p.c	400,000 00	320,000 00
Montreal, 1925, 4 p.c.	200,000 00	186,000 00
Montreal, 1933, 4 p.c.	200,000 00	178,000 00
Montreal, permanent, 4 p.c.	165,000 00	130,350 00
Toronto, 1918, 4 p.c.	425,000 00	420,750 00
Railways—		
Can. Nor. R., Winnipeg Terminals, (g'teed by Prov. of Man.), 1939, 4 p.c.	500,000 00	410,000 00
Can. Nor. Ry. (Manitoba & Southeastern Ry.) (g'teed by Province of Manitoba), 1929, 4 p.c.	149,893 33	128,908 26
Total on deposit with Receiver General	$ 3,427,893 33	$ 3,078,974 26

The Mutual Life of New York—*Continued.*

Schedule B.

Bonds and debentures owned—*Concluded.*

Held by Canadian Trustees under the Insurance Act—

	Par value.	Market value.
Railways—		
Chicago & North Western Ry., Extension, 1926, 4 p.c.	$ 1,510,000 00	$ 1,479,800 00
New York Cen. & Hudson River y., 1st Refunding Mtge. (Registered), 1997, 3½ p.	3,660,000 00	3,074,400 00
New York Cen. & Hudson River Ry., Lake Shore collateral (Registered), 1998, 3½ p.c.	1,575,000 00	1,370,250 00
Totals	$ 6,745,000 00	$ 5,924,450 00
Total par and market values	$10,172,893 33	$ 9,003,424 26

General Business Statement for the Year Ending December 31, 1917.

INCOME.

Total premium income	$64,751,710 72
Consideration for supplementary contracts not involving life co tingencies	518,351 99
Dividends left with the company to accumulate at interest	130,457 48
Received for interest and dividends	28,220,576 13
Received for rents	1,455,513 43
Collections or deposits received for account of others, not paid out	153,564 30
Premium extension fees	16,924 23
Agents' balances	6,903 25
Exchange	501,307 93
Deposit on account of pending insurance	48,899 77
Gross profit on sale or maturity of real estate, bonds and stocks	180,575 80
Gross increase, by adjustment, in book value of bonds	475,653 40
All other income	631 27
Total income	$96,461,069 70

DISBURSEMENTS.

Net amount paid for losses and matured endowments	$33,424,955 63
Cash paid for annuities involving life contingencies	2,607,820 73
Dividends paid policyholders in cash or applied in liquidation of loans or notes	10,569,243 14
Dividends applied to pay renewal premiums	5,829,680 90
Dividends applied to purchase paid-up additions and a nuities	2,954,347 91
Dividends left with the company to accumulate at interest	130,457 48
Surrender values paid in cash	13,993,479 51
Surrender values applied to pay new and renewal premiums	519,179 20
Paid for claims on supplementary contracts not involving life contingencies	534,687 06
Dividends and interest thereon held on deposit surrendered during the year	47,587 73
Expense of investigation and settlement of policy claims (including $44,996.45 for legal expense)	69,883 82
Commission to agents	5,319,214 65
Commuted renewal commissions	125 91
Compensation of managers and agents not paid by commission for services in obtaining insurance	327,893 54
Salaries and allowances for agencies, including managers, agents and clerks	854,300 93
Agency supervision, travelling and all other agency expenses	688,759 66
Medical examiners' fees and inspection of risks	497,291 71
Salaries and all other compensation of officers, directors, trustees and home office employees	1,706,628 65
State taxes on premiums, Insurance Department licenses and fees	757,203 27
All other licenses, fees and taxes	322,241 51
Taxes on real estate	389,797 36
Repairs and expenses on real estate	456,175 75
Rent	548,415 08
Gross loss on sale of real estate	11,764 71
Gross decrease, by adjustment, in book value of real estate and bonds	821,458 79
Agents' balances charged off	68,860 36
Disbursed from amounts held for account of sundry parties	95,826 52
All other disbursements	877,493 23
Total disbursements	$84,427,774 74

THE MUTUAL LIFE OF NEW YORK—*Concluded.*

LEDGER ASSETS.

Book value of real estate	$18,866,170 76
Mortgage loans on real estate, first liens	109,834,056 64
Loans on the company's policies assigned as collaterals	88,170,554 98
Book value of stocks and bonds owned	410,126,008 29
Deposited in trust companies and banks at interest	1,351,948 69
Cash on hand and in banks, not at interest	462,139 47
Supplies and accounts collectable	158,551 73
Cash advanced or deposited to pay policy claims	1,124,649 87
Cash advanced to officers or employees	16,251 46
Bills receivable	6,759 78
Total ledger assets	$630,117,091 67

NON-LEDGER ASSETS.

Interest due and accrued	8,169,865 34
Rents due and accrued	235,106 71
Net amount of uncollected and deferred premiums	4,964,690 77
Gross assets	$643,486,754 49
Deduct assets not admitted	9,487,185 12
Total admitted assets	$633,999,569 37

LIABILITIES.

Net reinsurance reserve	$ 521,060,090 00
Extra reserve for total and permanent disability benefits	113,336 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	4,384,540 21
Present value of amounts incurred but not yet due for total and permanent disability benefits	8,963 00
Due and unpaid on supplementary contracts not involving life contingencies	4,975 08
Total policy claims	7,313,330 01
Liabilities on cancelled policies	333,484 12
Dividends left with the company to accumulate at interest and accrued interest thereon	643,525 35
Dividends or other profits due policyholders	2,095,893 43
Premiums paid in advance, including surrender values so applied	281,201 16
Commission to agents due or accrued	29,372 12
Unearned interest and rent paid in advance	958,906 07
Salaries, rents, office expenses, accounts, etc., due and accrued	13,929 95
Medical examiner's and legal fees due or accrued	1,838 80
Taxes due and accrued	140,271 05
Federal, state, county and other taxes due and accrued	1,171,740 26
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1918 whether contingent upon the payment of renewal premiums or otherwise	9,313,177 42
Funds held for future dividend policies	57,961,227 99
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1918	9,884,653 46
Deposits on account of pending insurance	228,526 97
Due sundry parties for collections made or deposits held for their account	446,589 84
Fund for depreciation of securities and general contingencies	17,609,997 08
Total liabilities	$ 633,999,569 37

EXHIBIT OF POLICIES.

Number of new policies issued during the year	74,393	
Amount of said policies		$ 201,320,720 00
Number of policies terminated	48,226	
Amount of said policies		123,440,670 00
Number of policies in force at date	783,899	
Amount of policies in force		1,773,411,526 00

*Computed according to American Experience Table of Mortality with 3½ per cent interest, for policies issued prior to January 1, 1907, and on the American Experience Table, with 3 per cent interest, for policies issued after December 31, 1906. The foregoing is also the basis for reversionary additions. McClintock's Annuity Table with same rates of interest as above for annuities, and American Experience Tables with same rates of interest as above on dividend additions to survivorship annuities.

THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—ELIAS ROGERS.

1st Vice-President and Managing Director—ALBERT J. RALSTON.

Secretary—F. SPARLING. Actuary—J. W. FISHER.

Head Office—Toronto.

(Incorporated June 29, 1897, by an Act of the Parliament of Canada, 60-61 Vic., cap. 78. Commenced business in Canada June 23, 1899).

CAPITAL.

Amount of joint stock capital authorized and subscribed	$ 1,000,000 00
Amount paid thereon in cash	250,000 00
Amount of premium on capital stock paid by stockholders	75,000 00

(For list of Shareholders, see Apendix).

ASSETS.

Book value of real estate owned by the company (unencumbered)—head office building (market value, $275,000)		$ 230,000 00
Amount secured by way of loans on real estate, by bond or mortgage, first liens		3,899 52
Amount of loans made to policyholders on the company's policies assigned as collaterals		298,947 75
Policy loans under automatic non-forfeiture provisions		60,203 28
Premiums obligations on policies in force		5,673 30
Book value of bonds and debentures owned (*For details, see Schedule A*)		2,775,820 61
Book value of stocks owned (*For details, see Schedule B*)		172,375 83
Cash at head office		607 01
Cash in banks, viz.:—		
Imperial Bank, Toronto	$ 14,504 87	
Imperial Bank, Winnipeg	12 63	
Royal Bank, Toronto	29,663 44	
Bank of Toronto, Toronto	1,583 02	
Total cash in banks		45,763 96
Total ledger assets		$ 3,593,291 26

For excess of book value of real estate, bonds, debs. and stocks over market value, *See* Investment Reserve Fund in Liabilities.

OTHER ASSETS.

Office furniture, equipment and treasury vault (less 10 per cent written off)			14,902 60
Interest due, $1,378.78; accrued, $33,127.56			34,506 34
Rents due			955 00
	New.	Renewals.	
Gross premiums due and uncollected on policies in force	$ 17,639 77	$ 80,738 64	
Deduct commission payable thereon	4,782 00	1,614 77	
Net premiums due and uncollected	$ 12,857 77	$ 79,123 87	
Net deferred premiums on policies in force (taken at 60 p.c. new and 98 p.c. renewals)	810 91	18,972 78	
	$ 13,668 68	$ 98,096 65	
Net outstanding and deferred premiums			111,765 33
Total assets			$ 3,755,420 53

THE NATIONAL LIFE OF CANADA—*Continued.*

LIABILITIES.

Amount computed on the Statuary basis to cover the net present value of all policies, etc., in force	$ 3,293,237 00		
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	3,300 00		
Total	$ 3,296,537 00		
Deduct value of policies reisured in other companies	127,708 00		
Net reinsurance reserve	$ 3,168,829 00		
Deduct allowance permitted by Iasurance Act (full amount $84,961)	76,651 00		
Net reinsurance reserve (less deduction)		$ 3,092,178 00	
Present value of amounts not yet due on matured instalment policies		75,806 00	
Amount of claims for death losses, unadjusted (including provisions for all war claims notice of which was received after Dec. 31, 1917		39,928 15	
Amount of claims for matured endowments, due and unpaid ($1,902 accrued in previous years)		7,902 00	
Amount of dividends or policyholders, due and unpaid		1,538 58	
Amount of dividends left with the company to accumulate at company's rate of interest		3,839 53	
Due on account of office and other expenses and medical fees		2,155 50	
Provincial, municipal and other taxes due and accrued		8,781 05	
Balance of shareholders' account		4,458 12	
Commissions due agents		7,538 14	
Premiums paid in advance, $578.98; interest, $10,944.70		11,523 68	
Investment Reserve fund		51,700 44	
Balance National City Bank, New York loan		40,000 00	
Balance payable on Victory Loan Bonds		125,099 53	
Total liabilities		$ 3,472,448 72	
Excess of assets over liabilities		$ 282,971 81	
Capital stock paid in cash		250,000 00	
†Surplus above all liabilities and capital (belonging wholly to policyholders)		$ 32,971 81	

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916	$ 10,000 00	Dividends to shareholders	$ 20,000 00
Interest added duriag 1917	12,869 25		
Non-participating account	613 49	Balance Dec. 31, 1917	4,458 12
Participating	975 38		
Total	$ 24,458 12	Total	$ 24,458 12

Policyholders receive 90 per cent of the surplus apportioned and shareholders 10 per cent.

INCOME.

Cash received for first-year premiums	$ 140,240 57		
Less premiums paid for reinsurance	13,461 11		
Total net income from first-year premiums		$ 126,779 46	
Cash received for renewal premiums	$ 619,061 67		
Renewal premiums paid by dividends	1,454 97		
Total	$ 620,516 64		
Less premiums paid for reinsurance	31,465 10		
Total net income from renewal premiums		589,051 54	
Single premiums paid by dividends		551 05	
Net premium income			$ 716,382 05
Cash received for interest on iavestments			153,522 68
Cash received for dividends on stocks			9,061 50
Amount received for rent (net)			9,106 71
Netcash received as profit on securities actually sold			3,852 31
Total iacome			$ 891,925 25

†In apportioning surplus to policyholders the book values of securities have been used. The surplus contingently apportioned as at December 31, 1917, to deferred dividend policies issued prior to January 1, 1911, amounted to $55,695 and on account of the excess of the book values of securities over market values as at December 31, 1917, exceeded the company's surplus above showa.

THE NATIONAL LIFE OF CANADA—*Continued.*

EXPENDITURE.

Cash paid for death losses	$ 191,637 30	
Payments on matured instalment policies	4,750 00	
Total	$ 196,387 30	
Deduct amount received from other companies for reinsured death claims	26,690 00	
Net amount paid for death claims		$ 169,697 30
Cash paid for matured endowments		18,549 00
Cash paid to annuitants		35 36
Cash paid for surrendered policies		53,364 68
Cash dividends paid to policyholders		1,559 90
Cash dividends applied in payment of premiums		2,006 02
Total amount paid to policyholders		$ 245,212 26
Cash paid to stockholders for interest or dividends		20,000 00
Cash paid for taxes, licenses, fees or fines		12,056 50
Cash paid for investment expenses; commissions		446 03
Head office salaries, $45,703.51; do., travelling expenses, $1,004.75; directors' fees, $4,600; auditors' fees, $1,000		52,308 26
Commissions, first year, $90,280.23; do., renewals, $14,464.95; agency salaries, $12,117.45 agency travelling expenses, $5,785.19; agency branch office expenses, $14,753 67; commissions advanced to agents, $4,415.02		142,116 51
All other expenses, viz.: Advertising, $4 869 64; exchange, $1,431 15; express, telegrams and telephones, $1,083.49; legal expenses, $3,407.91; medical fees, $13,103.30; office furniture, $733 25; postage, $2,666 30; printing and stationery, $2,274.46; rent, fuel and light, $9,640; general expenses, $6,170.05; guarantee bond premiums, $448.63		45,828 18
Total expenditure		$ 517,967 74

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 3,054,234 22	Cash expenditure	$ 517,967 74
Cash income	891,925 25	Net ledger assets, Dec. 31, 1917, ($3,593,291.26 less $165,099.53 ledger liabilities)	3,428,191 73
Total	$ 3,946,159 47	Total	$ 3,946,159 47

(The average rate of interest earned upon the invested assets during 1917 was 5·44 per cent.)

EXHIBIT OF POLICIES. (CANADIAN BUSINESS.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of	9,123	17,348,715	1,764	2,510,518	406	1,377,249	1,665	11,293	21,238,147
New issued	1,773	3,893,954	227	293,673	36	148,610	1,588	2,036	4,337,825
Old revived	72	159,864	6	7,000	5	13,500	.....	83	180,364
Old, increased and change	60	351,249	13	38,900	5	11,000	.....	78	401,149
Totals	11,028	21,753,782	2,010	2,850,091	452	1,550,359	3,253	13,490	26,157,485
Less ceased:—									
By death	93	200,344	17	22,400	3	5,500	.....	113	228,244
" maturity	.....	.....	16	17,549	.....	.....	.....	16	17,549
" expiry	.....	.....	.....	.....	11	42,000	.....	11	42,000
" surrender	205	419,932	39	69,175	.....	.....	211	244	489,318
" lapse	897	1,792,874	56	75,000	61	192,000	.....	1,014	2,059,874
" decrease and change	13	180,731	8	32,000	55	199,500	.....	76	412,231
" not taken	84	163,453	40	41,000	3	17,000	.....	127	221,453
Total ceased	1,292	2,757,334	176	257,124	133	456,000	211	1,601	3,470,669
At end of	9,736	18,996,448	1,834	2,592,967	319	1,094,359	3,042	11,889	22,686,816
Reinsured	.....	1,282,377	.....	72,350	.....	215,500	.....	.....	1,570,227

The National Life of Canada—*Continued.*

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,802	$ 3,825,471
Amount thereof reinsured in other licensed companies		434,358
Total terminated by death and maturity	129	$ 245,793
Amount thereof reinsured in other licensed companies		26,190

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual payments.
In force, at December 31, 1916	1	$ 35 36
In force, at December 31, 1917	1	$ 35 36

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	8,453	15,375,549	1,782,736	821,432	46,303
Endowment Assurance	1,554	2,044,823	755,462	62,550	15,347
Term, etc.	35	84,110	2,624	5,000	57
Bonus Addition		3,042	1,682		
Totals	10,042	17,507,524	2,542,504	888,982	61,707
Without Profits:—					
Life	1,283	3,620,899	606,284	460,945	61,501
Endowment Assurance	280	548,144	126,349	9,800	1,897
Term, etc.	284	1,010,249	14,534	210,500	2,603
Additional Reserves for low premiums					
Life		(317,300)	4,786		
Endowment		(20,000)	1,633		
Totals	1,847	5,179,292	753,586	681,245	66,001
Grand totals	11,889	22,686,816	3,296,090	1,570,227	127,708
Annuities:		(Annual payment)			
With Profits:—					
Arising out of Life Assurance Contracts	1	35 36	447		

Total Reserve	$ 3,296 537
Reserve on Reinsured	127,708
Net Reserve	$ 3,168,829

THE NATIONAL LIFE OF CANADA—*Continued.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—(1) Assurances were valued in groups according to plan, year of issue and age at entry; there is only one annuity. Assurances were valued using tables of mid-year policy values by full net level premium method. Annuity was valued at age last birthday at date of valuation. The valuation age for assurances was based on the age at which the premium was charged, the duration being N+½ where N is the curtate duration. The valuation of policies was based upon the British Offices Om (5) Table of Mortality with interest at 3½ per cent for participating policies and the Hm Table of Mortality with interest at 3½ per cent for non-participating policies. The annuity was valued on the British Offices' Select Life Annuity Table 1893, with interest at 3½ per cent.

Special Classes:—

(*a*) Policies issued on lives resident in tropical or sub-tropical countries at rates of premium greater than the regular Canadian rates have a reserve respectively 1½ times and 1¼ times the ordinary Om (5) 3½% Reserve Values. If rates are same as regular rates then the usual reserve is used.

(*b*) Policies issued at premiums corresponding to ages higher than the true age were valued at the rated up age.

(*c*) Policies issued subject to liens were valued for full amount of insurance.

(*d*) Policies issued at a fixed extra premium were valued as though issued at ordinary rates.

(*e*) Policies issued in any other way to substandard lives were valued as though issued on regular plans.

(*f*) (*a*) No special reserve is maintained for policies providing for disability benefits. (*b*) No claims have arisen under disability benefits.

(*g*) No annuities have been issued on lives classed as under-average.

(2) Items of Special Reserve:—

(*a*) No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(*b*) The difference between the guaranteed surrender value and the net premium reserve is treated as a pure endowment, and a sufficient additional reserve is maintained to provide therefor.

(*c*) No reserve is held to cover the option of reinstatement under lapsed policies not continued in force under Automatic Non-Forfeiture provisions.

(*d*) No extra reserve is maintained to cover the option of renewal under renewable term policies.

(*e*) An extra reserve of $4.00 per thousand per year amounting to $15,547, is maintained to cover the option of renewal at the end of five years under Five Year Combined Option policies which are renewed on Life and Endowment plans at the attained age at date of conversion.

2. Under tropical and sub-tropical policies the same provision is made, as regards guaranteed values on surrender-cash, paid-up insurance, extended insurance, and automatic non-forfeiture, as under policies issued at ordinary rates.

3. The average rate of interest earned during the year, calculated on the mean net ledger assets of the Company as a whole was 5·44%.

4. The distribution of surplus—(*a*) The Policyholders receive 90% of the surplus earned on participating policies, and the Shareholders 10%. The Shareholders are entitled to the full surplus derived from the non-participating policies.

(*b*) For Quinquennial dividend policies a two-factor contribution method has been adopted, using (1) excess interest earned upon the reserve value of the policy of 1% for the first policy year and 1¼% for subsequent years, and (2) the balance of premium loading, after deducting an expense charge varying from 9 to 12½% of the office premium, according to plan, for the second and subsequent policy years. The surplus of the credit of a policy at the beginning of a year was accumulated during the year at the net rate of interest earned by the Company.

For Deferred dividend policies the dividends were computed by a modified "asset share" method, by which a certain percentage of the premium was deducted for first year expenses, and a smaller percentage of the premium was deducted for renewal expenses. On the Ordinary Life Plan the percentages for first year decreased from 130 per cent at age 20 to 116 per cent at age 55, and for renewals from 17½ per cent at age 20 to 15 per cent at age 55. On the 15 Payment Life Plan the percentages for the first year decreased from 97 per cent for age 20 to 87 per cent for age 55 and for renewals 10 per cent at all ages. For Twenty Payment Life policies the percentages for first year decreased from 97 per cent for age 20 to 86 per cent for age 55, and for renewals the percentage was 12½ per cent for all ages. In the case of Endowment policies a constant percentage was used for all ages increasing regularly from 16 to 20 per cent, being 16 per cent for Ten-year Endowment policies and 20 per cent for Thirty-year Endowment policies. The mortality allowed in every case was 75 per cent of the Hm Tables for ages 20 to 50 inclusive and an increase of one per cent for each age up to 90 per cent at age 65, and over. Interest was computed at 4½ per cent throughout. A valuation of the Deferred dividend policies was then made on the basis of these "Standard Asset Shares," the total compared with the actual funds at the credit of these policies, and by this means the fund at the credit of individual policies was ascertained.

In the case of Five Year dividend and Deferred dividend policies the bonus addition is the amount of paid-up insurance which the cash profits will purchase according to the Hm 3½ per cent Table of net premiums and the temporary reduction of Five year dividend policies is the annuity which the cash profits will purchase according to the Om (5) Table with 3% per cent interest.

THE NATIONAL LIFE OF CANADA—*Continued.*

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1899	$ 155,440	$ 5,435
1900	378,802	10,744
1901	303,410	8,969
1902	297,250	6,710
1903	292,970	6,502
1904	264,080	3,741
1905	238,773	3,233
1906	278,262	3,450
1907	387,053	2,596
1908	398,872	1,551
1909	536,137	1,814
1910	913,012	950
Totals	$ 4,444,061	$ 55,695

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits credited to such policies.

Year of issue.	Amount in force.	Profits credited.
1911	$ 714,047	Nil.
1912	810,634	Nil.
1913	807,775	Nil.
1914	668,385	Nil.
1915	1,019,545	Nil.
1916	1,850,604	Nil.
1917	2,073,294	Nil.
Totals	$ 7,944,284	Nil.

SCHEDULE A.

Bonds and debentures owned, viz.:—

Governments—	Par value.	Book value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.	$ 100 00	$ 97 80	$ 99 00
Dom. of Canada Victory Loan, 1937, 5½ p.c.	345,000 00	345,000 00	345,000 00
Province of Alberta, 1922, 4 p.c.	16,059 97	14,891 60	15,024 00
Province of Alberta, 1938, 4 p.c.	7,786 66	6,137 45	6,137 00
Province of Alberta, 1923, 4½ p.c.	5,000 00	4,772 00	4,800 00
Province of Alberta, 1922, 5 p.c.	5,000 00	4,735 00	4,735 00
*Province of Manitoba, 1930, 4 p.c.	25,000 00	25,900 00	22,000 00
Province of Manitoba, 1947, 4 p.c.	4,866 66	3,882 10	3,991 00
Province of Manitoba, 1949, 4 p.c.	3,893 33	3,084 70	3,193 00
Province of Manitoba, 1923, 5 p.c.	25,306 66	24,245 30	24,445 00
Province of New Brunswick, 1928, 4 p.c.	1,000 00	896 50	910 00
Province of Nova Scotia, 1942, 3½ p.c.	3,893 33	2,852 30	3,076 00
Province of Ontario, 1926, 4 p.c.	6,000 00	5,246 40	5,246 00
Province of Ontario, 1925, 4½ p.c.	15,000 00	14,044 40	14,041 00
Province of Quebec, 1928, 4 p.c.	36,013 32	31,512 30	32,503 00
Province of Quebec, 1934, 4 p.c.	4,866 66	4,067 10	4,283 00
Province of Saskatchewan, 1923, 4 p.c.	18,006 65	16,424 73	16,603 00
Province of Saskatchewan, 1949, 4 p.c.	8,273 33	6,190 10	6,190 00
Province of Saskatchewan, 1951, 4 p.c.	6,813 33	5,058 90	5,451 00
Province of Saskatchewan, 1924, 5 p.c.	5,000 00	4,772 00	4,950 00
Anglo-French War Loan, 1920, 5 p.c.	15,000 00	14,505 00	14,100 00
British Govt. Exchequer, 1920, 6 p.c.	4,866 66	4,832 10	4,867 00
United Kingdom of Great Britain and Ireland, 1919, 5½ p.c.	12,000 00	11,916 30	11,917 00
United Kingdom of Great Britain and Ireland, 1921, 5½ p.c.	10,000 00	9,868 00	9,900 00
Newfoundland, 1941, 3½ p.c.	10,219 99	7,306 30	7,461 00
Newfoundland, 1948, 3½ p.c.	486 66	330 00	330 00
Newfoundland, 1951, 3½ p.c.	2,920 00	1,943 50	1,944 00
Newfoundland, 1930, 4 p.c.	1,750 00	1,515 00	1,515 00
Totals	$ 600,123 21	$ 576,026 88	$ 574,714 00

*On deposit with Receiver General.

The National Life of Canada—*Continued.*

Schedule A—*Continued.*

Bonds and debentures owned—*Continued.*

Cities—	Par value.	Book value.	Market value.
Belleville, 1919, 4 p.c.	$ 1,000 00	$ 1,000 00	$ 970 00
Belleville, 1931, 4 p.c.	1,000 00	900 20	880 00
Belleville, 1933, 4½ p.c.	6,000 00	5,690 50	5,580 00
Belleville, 1940, 4½ p.c.	2,000 00	2,000 00	1,820 00
Brandon, 1937, 4½ p.c.	5,000 00	5,000 00	4,400 00
Brandon, 1924, 5 p.c.	1,000 00	1,000 00	970 00
Brandon, 1929, 5 p.c.	343 00	946 00	963 00
Brandon, 1939, 5 p.c.	659 75		
Brandon, 1943, 5 p.c.	5,000 00	4,351 00	4,650 00
Brantford, 1918 to 1935, 4 p.c.	13,177 60	11,823 50	12,124 00
Brantford, 1949, 4 p.c.	1,027 00	863 90	852 00
Brantford, 1928, 4½ p.c.	4,000 00	4,000 00	3,800 00
Brantford, 1944, 5 p.c.	5,000 00	4,653 50	4,950 00
Calgary, 1920, 4 p.c.	6,500 00	6,500 00	6,175 00
Calgary, 1921, 5 p.c.	2,000 00	2,000 00	1,860 00
Calgary, 1930, 4½ p.c.	486 67	7,676 40	434 00
Calgary, 1932, 4½ p.c.	2,919 99		2,569 00
Calgary, 1941, 4½ p.c.	2,433 33		2,044 00
Calgary, 1942, 4½ p.c.	3,406 67		2,862 00
Calgary, 1940, 4½ p.c.	2,920 00	2,388 90	2,482 00
Calgary, 1941 and 1942, 4½ p.c.	3,406 66	2,762 90	2,763 00
Charlottetown, P.E.I., 1924, 4 p.c.	1,000 00	985 00	920 00
Chatham, Ont., 1918 to 1921, 4½ p.c.	1,670 46	1,670 46	1,637 00
Chatham, 1921, 4 p.c.	1,628 47	1,515 62	1,516 00
Chatham, 1923 to 1924, 5 p.c.	6,339 24	6,586 00	6,276 00
Chilliwack, B.C., 1918, 6 p.c.	4,000 00	4,020 00	3,960 00
Cranbrook, B.C., 1918 to 1929, 5 p.c.	3,554 65	3,658 40	3,271 00
Edmonton, Alta., 1919, 4½ p.c.	3,000 00	2,986 02	2,910 00
Edmonton, Alta., 1929, 4½ p.c.	5,000 00	5,165 00	4,450 00
Edmonton, Alta., 1944 to 1945, 4½ p.c.	6,330 01	6,330 01	5,191 00
Edmonton, 1953, 5 p.c.	10,706 66	10,296 60	9,422 00
Fernie, B.C., 1919, 5 p.c.	5,000 00	5,046 80	4,850 00
Fort William, Ont., 1919, 4½ p.c.	1,000 00	990 60	980 00
Fort William, Ont., 1936, 4½ p.c.	3,000 00	3,000 00	2,640 00
Fort William, Ont., 1941, 4½ p.c.	1,460 00	1,185 95	1,186 00
Fredericton, N.B., 1943–1947, 4 p.c.	2,500 00	2,500 00	2,025 00
Galt, 1918, 4 p.c.	1,000 00	990 40	980 00
Galt, 1936, 4 p.c.	1,000 00	1,000 00	860 00
Galt, 1932, 5 p.c.	3,500 00	3,500 00	3,430 00
Galt, 1943, 5 p.c.	1,000 00	957 90	958 00
Guelph, Ont., 1919, 5 p.c.	4,075 29	4,075 29	4,075 00
Guelph, Ont., 1937, 5 p.c.	2,024 78	2,157 30	1,985 00
Guelph, Ont., (School Loan), 1938, 5 p.c.	1,000 00	1,067 50	980 00
Halifax, N.S., 1920, 4 p.c.	5,000 00	4,860 00	4,850 00
Halifax N.S., 1940, 4 p.c.	1,000 00	1,000 00	860 00
Hamilton, 1918, 4 p.c.	1,158 17	1,155 40	1,146 00
Hamilton, 1926, 5 p.c.	5,000 00	4,670 80	4,671 00
Hull, Que., 1944, 5 p.c.	5,000 00	4,650 50	4,600 00
Hull, Que., 1922, 5½ p.c.	6,000 00	5,883 30	6,000 00
Hull, Que., 1946, 5½ p.c.	3,000 00	3,000 00	3,000 00
Kamloops, B.C., 1934, 5 p.c.	5,000 00	5,000 00	4,450 00
Kelowna, B.C., 1937, 5 p.c.	7,000 00	6,184 50	6,090 00
Kelowna, B.C., 1928, 6 p.c.	4,500 00	5,075 70	4,455 00
Kingston, 1918 to 1920, 4 p.c.	499 15	499 15	490 00
Kitchener, 1918 to 1929, 4½ p.c.	2,626 62	2,496 60	2,497 00
Kitchener, 1919 to 1922, 5 p.c.	2,273 71	2,301 33	2,251 00
Kitchener, 1918 to 1923, 5½ p.c.	621 90	621 90	634 00
Kitchener, 1937 to 1943, 5½ p.c.	4,833 78	4,833 78	5,075 00
Kitchener, 1942, to 1944, 5½ p.c.	7,425 31	6,942 40	7,796 00
Lachine, Que., 1949, 4½ p.c.	3,000 00	3,128 70	2,580 00
Lachine, Que., 1952, 4½ p.c.	5,000 00	4,227 00	4,250 00
Lachine, Que., 1955, 5 p.c.	3,000 00	2,553 00	2,790 00
Ladysmith, B.C., 1936, 6 p.c.	3,000 00	3,212 10	2,850 00
Lethbridge, Alta., 1919, 4½ p.c.	3,000 00	3,007 00	2,910 00
Lethbridge, Alta., 1942, 4½ p.c.	2,433 33	1,907 50	1,908 00
Lethbridge, Alta., 1942 and 1943, 4½ p.c.	2,433 33	1,901 90	1,902 00
Lethbridge, Alta., 1943, 5 p.c.	401 55	349 00	350 00
Lethbridge, Alta., 1945, 5 p.c.	5,000 00	4,256 50	4,300 00

THE NATIONAL LIFE OF CANADA—*Continued.*

SCHEDULE A—*Continued.*

Bonds and debentures owned—*Continued.*

	Par value.	Book value.	Market value.
Cities—Continued.			
Lethbridge, Alta., 1918 to 1936, 6 p.c	$ 4,053 03	$ 4,053 03	$ 4,053 00
London, Ont., 1925, 3 p.c.	3,000 00	2,949 60	2,790 00
London, Ont., 1922, 5½ p.c.	5,000 00	4,893 50	4,894 00
MacLeod, Alta., 1933, 6 p.c.	3,000 00	3,000 00	2,940 00
Medicine Hat, Alta., 1934, 5 p.c	5,353 33	4,682 60	4,818 00
Medicine Hat, Alta., 1939, 5 p.c	3,000 00	3,101 00	2,640 00
Medicine Hat, Alta., 1944, 5 p.c.	1,460 00	1,226 90	1,227 00
Moncton, N.B., 1942, 4 p.c.	7,000 00	7,000 00	5,880 00
Moncton, N.B., 1943, 4 p.c.	3,000 00	3,000 00	2,520 00
Montreal, Que., 1939, 3½ p.c.	1,000 00	962 80	800 00
*Montreal (St. Henri), 1951, 4½ p.c.	30,000 00	33,178 20	27,000 00
Montreal (Montreal East), 1950, 5 p.c.	5,000 00	5,000 00	4,500 00
Montreal (Montreal East), 1954, 6 p.c.	10,000 00	10,000 00	11,000 00
Moose Jaw, Sask., 1950, 4½ p.c.	5,839 99	4,587 40	4,756 00
Moose Jaw, Sask., 1924 to 1928, 5 p.c.	5,185 43	5,322 57	4,926 00
Moose Jaw, Sask., 1954, 5 p.c.	10,000 00	8,520 00	8,900 00
Moose Jaw, Sask., 1951, 5 p.c.	973 33	834 10	834 00
Moose Jaw, Sask., 1951-1952, 5 p.c.	1,946 67	1,636 40	1,636 00
Moose Jaw, Sask., 1951 and 1953, 5 p.c.	4,380 00	3,816 40	3,899 00
Moose Jaw, Sask., 1953, 5 p.c	1,460 00	1,223 30	1,223 00
Nanaimo, B.C., 1948, 6 p.c.	5,000 00	5,360 50	4,899 00
Nelson, B.C., 1918 to 1919, 5 p.c.	2,407 40	2,364 50	2,338 00
Nelson, B.C., 1928, 5 p.c.	5,000 00	5,232 00	4,500 00
Nelson, B.C., 1934, 5 p.c.	1,700 00	1,444 20	1,479 00
New Westminster, B.C., 1958, 5 p.c.	5,000 00	5,728 00	4,250 00
Niagara Falls, Ont., 1918 to 1936, 4 p.c.	3,797 59	3,692 64	3,418 00
Niagara Falls, Ont., 1918 to 1919, 5 p.c.	361 20	364 95	361 00
Niagara Falls, Ont., 1918 to 1927, 5 p.c.	7,398 40	7,221 20	7,176 00
North Vancouver, B.C., 1957, 5 p.c.	5,000 00	5,467 50	4,200 00
Ottawa, Ont., 1930, 4 pc.	486 66	421 30	443 00
Ottawa, Ont., 1932, 4½ p.c.	2,919 98	10,197 80	2,776 00
Ottawa, Ont., 1943, 4½ p.c.	8,759 98		8,147 00
Ottawa, Ont., 1953, 4½ p.c.	6,813 33	5,751 08	6,268 00
Ottawa, Ont., 1935 to 1938, 5 p.c.	5,192 41	4,615 80	4,616 00
Peterborough, Ont., 1920, 4 p.c.	1,000 00	993 00	970 00
Peterborough, Ont., 1927, 4 p.c.	774 80	774 80	705 00
Peterborough, Ont., 1936, 4½ p.c.	1,000 00	1,000 00	930 00
Portage la Prairie, Man., 1927, 5 p.c.	966 02	966 02	898 00
Portage la Prairie, Man., 1929, 5 p.c.	5,000 00	5,106 00	4,650 00
Portage la Prairie, Man., 1945, 5 p.c.	5,000 00	4,489 00	4,400 00
Portage la Prairie, Man., 1948, 5 p.c.	5,000 00	5,416 00	4,400 00
Port Arthur, Ont., 1930, 4 p.c.	5,000 00	5,000 00	4,250 00
Port Arthur, Ont., 1928, 5 p.c.	1,000 00	1,000 00	950 00
Port Arthur, Ont., 1934, 5 p.c.	495 54	445 00	461 00
Port Arthur, Ont., 1942, 5 p.c	1,460 00	1,273 90	1,274 00
Port Coquitlam, B.C., 1943, 5 p.c	2,000 00	1,709 40	1,620 00
Prince Albert, Sask., 1918 to 1935, 4½ p.c.	11,197 78	11,197 78	9,967 00
Prince Albert, Sask., 1953, 4½ p.c.	3,893 32	2,929 70	2,998 00
Prince Albert, Sask., 1943, 5 p.c.	13,139 99	11,267 10	11,301 00
Quebec, 1932, 3½ p.c.	2,000 00	1,888 60	1,660 00
Quebec, 1923, 4 p.c.	4,379 99	3,927 20	3,927 00
Quebec, 1963, 4½ p.c.	2,433 33	2,029 50	2,190 00
Regina, Sask., 1926-35, 4½ p.c	5,000 00	5,000 00	4,450 00
Regina, Sask., 1930, 4½ p.c	486 66	1,272 20	438 00
Regina, Sask., 1952, 4½ p.c.	486 67		404 00
Regina, Sask., 1938, 5 p.c.	486 67		453 00
Regina, Sask., 1940, 4½ p.c.	1,460 00	2,816 20	1,256 00
Regina, Sask., 1952, 4½ p.c.	1,946 66		1,616 00
Regina, Sask., 1929, 5 p.c.	10,000 00	9,356 00	9,500 00
Regina, Sask., 1934, 5 p.c.	2,000 00	1,792 40	1,792 00
Revelstoke, B.C., 1933, 5 p.c.	3,000 00	3,177 00	2,640 00
St. Boniface, Man., 1920, 5 p.c.	11,384 29	11,126 40	11,157 00
St. Boniface, Man., 1942, 5 p.c.	1,000 00	873 70	920 00
St. Boniface, Man., 1944, 5 p.c.	878 80	763 90	809 00
St. Catharines, Ont., 1926, 4 p.c	6,000 00	5,893 80	5,460 00
St. Catharines, Ont., 1924, 5 p.c.	712 64	2,339 60	706 00
St. Catharines, Ont., 1929, 5 p.c.	916 24		907 00
St. Catharines, Ont., 1934, 5 p.c.	837 17		821 00
St. Catharines, Ont., 1924, 5 p.c.	1,145 83	2,118 90	1,135 00
St. Catharines, Ont., 1929, 5 p.c.	1,067 69		1,058 00

*On deposit with Receiver General.

The National Life of Canada—*Continued.*

Schedule A.—*Continued.*

Bonds and debentures owned—*Continued.*

Cities—Continued.	Par value.	Book value.	Market value.
St. Catharines, Ont., 1944 to 1947, 5½ p.c.	$ 6,752 89	$ 6,519 40	$ 6,519 00
St. Thomas, Ont., 1918 to 1922, 4 p.c.	2,293 01	2,293 01	2,224 00
St. Thomas, Ont., 1918 to 1942, 5 p.c.	2,292 10	2,292 10	2,246 00
Saskatoon, Sask., 1944, 5 p.c.	4,950 38	4,297 40	4,406 00
Sault Ste. Marie, 1932, 4 p.c.	1,722 00	1,674 60	1,446 00
Sault Ste. Marie, 1945, 5½ p.c.	5,000 00	4,827 00	4,950 00
Sherbrooke, Que., 1919, 4 p.c.	2,000 00	1,991 00	1,940 00
Stratford, Ont., 1918, 3½ p.c.	1,000 00	992 70	980 00
Stratford, Ont., 1920, 4 p.c.	1,436 00		1,379 00
Stratford, Ont., 1922, 4 p.c.	716 00		681 00
Stratford, Ont., 1923, 4 p.c.	865 00		813 00
Stratford, Ont., 1925, 4 p.c.	1,180 00	5,875 40	1,086 00
Stratford, Ont., 1926, 4 p.c.	1,347 00		1,226 00
Stratford, Ont., 1928, 4 p.c.	702 00		632 00
Stratford, Ont., 1925, 4 p.c.	2,000 00	1,934 00	1,840 00
Stratford, Ont., 1945, 5½ p.c.	5,000 00	4,669 70	4,670 00
Strathcona, Alta., 1918 to 1920, 5 p.c.	1,311 00	1,306 18	1,285 00
Strathcona, Alta., 1918 to 1922, 5 p.c.	3,126 66	3,192 66	3,065 00
Strathcona, Alta., 1947, 5½ p.c.	5,000 00	5,000 00	4,750 00
Sydney, N.S., 1923, 4 p.c.	2,000 00	4,569 80	1,840 00
Sydney, N. S., 1933, 4 p.c.	3,000 00		2,520 00
Sydney, N. S., 1932, 4 p.c.	3,000 00	2,901 60	2,550 00
Sydney, N. S., 1934, 4 p.c.	4,000 00	3,169 20	3,217 00
Three Rivers, Que., 1946, 4 p.c.	5,000 00	4,503 50	3,900 00
Three Rivers, Que., 1943, 5 p.c.	1,000 00	869 20	930 00
Toronto, Ont., 1925, 3½ pc.	1,000 00	850 80	851 00
Toronto, Ont., 1929, 3½ p.c.	8,273 33	7,067 00	7,198 00
Toronto, Ont., 1928, 4 p.c.	9,733 33	9,125 16	8,956 00
Toronto, Ont., 1936, 4 p.c.	3,893 33	3,220 60	3,221 00
Toronto, Ont., 1944, 4 p.c.	2,433 33	1,927 20	1,927 00
Toronto, (N. Toronto) Ont., 1918 to 1926, 4½ p.c.	1,836 76	1,836 76	1,800 00
Toronto (N. Toronto), Ont., 1918 to 1927, 4½ p.c.	4,975 08	4,543 84	4,876 00
Toronto, 1925, 4½ p.c.	2,000 00	1,878 40	1,878 00
Toronto, Ont., 1949, 4½ p.c.	5,000 00	4,100 50	4,100 00
Toronto, Ont., 1919, 5 p.c.	4,866 66	5,000 92	4,915 00
Toronto (E. Toronto), Ont., 1919 to 1928, 5 p.c.	3,083 73	3,083 73	3,084 00
Toronto (E. Toronto), Ont., 1929 to 1938, 5 p.c.	5,023 13	5,023 13	5,023 00
Toronto, (N. Toronto), Ont., 1918 to 1922, 5 p.c	763 33	763 33	763 00
Vancouver, B.C., 1926, 4 p.c.	486 66	415 90	416 00
Vancouver, B.C., 1927, 4 p.c.	4,000 00	3,473 20	3,480 00
Vancouver, B.C., 1931, 4 p.c.	2,433 32	1,951 70	1,988 00
Vancouver, B.C., 1945, 4 p.c.	1,946 66	1,395 90	1,396 00
Vancouver, B.C., 1946, 4 p.c.	1,946 66	1,392 40	1,392 00
Vancouver, B.C., 1948, 4 p.c.	7,300 00	5,164 00	5,164 00
Vancouver, B.C., 1949, 4 p.c.	973 33	686 10	686 00
Vancouver, B.C., 1927, 6 p.c.	16,000 00	18,415 66	16,480 00
Verdun, 1942, 4½ p.c.	3,000 00	2,426 10	2,640 00
Verdun, 1939, 5 p.c.	8,000 00	8,852 00	7,600 00
Verdun, 1943, 5 p.c.	5,000 00	4,824 00	4,700 00
Vernon, B.C., 1923, 5 p.c.	3,000 00	3,078 00	2,820 00
Victoria, B.C., 1952, 4 p.c.	10,500 00	10,368 70	8,085 00
Victoria, B.C., 1959, 4 p.c.	640 00	579 95	480 00
Victoria, B.C., 1924, 4½ p.c.	593 41	546 10	557 00
Wetaskiwin, Alta., 1918 to 1932, 5 p.c.	8,328 90	7,543 70	7,747 00
Wetaskiwin, Alta., 1918 to 1939, 5 p.c.	2,568 80	2,690 00	2,338 00
Windsor, Ont., 1928 to 1929, 5 p.c.	2,455 00		2,431 00
Windsor, Ont., 1932 to 1933, 5 p.c.	2,984 08	4,951 00	2,954 00
Windsor, Ont., 1930, 5½ p.c.	1,201 28		1,249 00
Windsor, Ont., 1931, 5½ p.c.	377 36	2,957 50	392 00
Windsor, Ont., 1932, 5½ p.c.	563 13		585 00
Windsor, Ont., 1934, 5½ p.c.	965 84		1,006 00
Winnipeg, Man., 1941, 3½ p.c.	1,000 00	924 30	770 00
Winnipeg, Man., 1918, 4 p.c.	819 44	811 60	803 00
Winnipeg, Man., 1921, 4 p.c.	486 66	456 30	456 00
Winnipeg, Man., 1931, 4 p.c.	10,000 00	10,000 00	8,800 00
Winnipeg, Man., 1932, 4 p.c.	10,000 00	10,000 00	8,800 00
Winnipeg, Man., 1923, 4 p.c.	5,000 00	4,592 50	4,700 00
Winnipeg, Man., 1936, 4 p.c.	1,460 00	1,171 40	1,256 00
Winnipeg, Man., 1926, 4 p.c.	1,460 00	1,278 80	1,329 00
Woodstock, Ont., 1920, 4 p.c.	3,000 00	2,839 60	2,839 00

THE NATIONAL LIFE OF CANADA—*Continued.*

SCHEDULE A.—*Continued.*

Bonds and debentures owned—*Continued.*

Cities—Concluded.	Par value.	Book value.	Market value.
Woodstock, Ont., 1924, 4½ p.c.	$ 6,109 77	$ 6,109 77	$ 5,866 00
Woodstock, Ont., 1922, 5 p.c.	1,085 30	1,073 50	1,075 00
Totals	$ 757,577 53	$ 723,421 58	$ 692,553 00
Towns—			
Alexandria, Ont., 1918 to 1933, 5½ p.c.	2,830 30	2,734 00	2,830 00
Alliston, Ont., (guaranteed by Co. Simcoe), 1918 to 1928, 4 p.c.	2,305 20	2,185 80	2,168 00
Alliston, Ont., (guaranteed by Co. Simcoe), 1918 to 1932, 4 p.c.	1,766 80	1,655 60	1,626 00
Amherstburg, Ont., 1918 to 1929, 5 p.c.	1,280 20	1,280 20	1,254 00
Arcola, Sask., 1939, 6 p.c.	5,000 00	5,847 50	4,650 00
Arnprior, Ont., 1929, 5 p.c.	2,000 00	2,073 20	1,940 00
Athabaska, Alta., 1923, 7 p.c.	173 22	173 22	175 00
Aurora, Ont., 1918 to 1929, 4 p.c.	3,314 60	3,261 20	3,084 00
Aylmer, Que., 1937, 5 p.c.	1,000 00	1,000 00	900 00
Barrie, Ont., (guaranteed by Co. of Simcoe) 1940 to 1942, 5 p.c.	3,737 88	3,737 88	3,626 00
Birtle, Man., 1918–1928, 6 p.c.	1,100 00	2,310 30	1,078 00
Birtle, Man., 1928, 6 p.c.	1,000 00		970 00
Bothwell, Ont., 1918 to 1920, 5 p.c.	703 30	703 30	696 00
Bow Island, Alta., 1943, 6 p.c.	2,000 00	1,763 40	1,820 00
Bowmanville, Ont., 1918 to 1923, 4 p.c.	1,928 60	1,882 40	1,852 00
Bowmanville, Ont., 1922, 5 p.c.	723 84	13,428 60	717 00
Bowmanville, Ont., 1929, 5 p.c.	314 22		305 00
Bowmanville, Ont., 1932, 5 p.c.	1,483 33		1,439 00
Bowmanville, Ont., 1933, 5 p.c.	3,392 95		3,292 00
Bowmanville, Ont., 1934, 5 p.c.	461 26		447 00
Bowmanville, Ont., 1940, 5 p.c.	3,237 51		3,109 00
Bowmanville, Ont., 1941, 5 p.c.	2,189 25		2,102 00
Bowmanville, Ont., 1942, 5 p.c.	2,876 88		2,762 00
Bracebridge, Ont., 1928 to 1931, 5 p.c.	2,357 96	2,154 30	2,264 00
Brampton, Ont., 1918 to 1923, 5½ p.c.	10,406 45	10,406 45	10,406 00
Brampton, Ont., 1920 to 1922, 5½ p.c.	6,039 15	6,092 30	6,080 00
Bridgeburg, Ont., 1946 to 1947, 5½ p.c.	3,811 10	3,316 15	3,316 00
Brockville, Ont., 1919, 4 p.c.	2,155 33	2,095 00	2,091 00
Brockville, Ont., 1918 to 1928, 5 p.c.	3,332 78	3,446 75	3,300 00
Camrose, Alta., 1942, 5 p.c.	1,969 55	5,966 60	1,595 34
Camrose, Alta., 1943, 5 p.c.	1,118 03		905 60
Camrose, Alta., 1944, 5 p.c.	1,273 93		1,031 88
Camrose, Alta., 1945, 5 p.c.	1,437 63		1,164 48
Camrose, Alta., 1946, 5 p.c.	609 51		493 70
Canora, 1938 to 1939, 6 p.c.	1,661 97	2,949 80	1,577 80
Canora, 1941 to 1945, 6 p.c.	1,666 55		1,585 20
Carberry, Man., 1918 to 1930, 5 p.c.	858 54	837 69	791 00
Carberry, Man., 1931, 5 p.c.	50 86		44 00
Cardston, Alta., 1918 to 1932, 6 p.c.	2,540 30	2,625 40	2,464 00
Carleton Place, Ont., 1918, 4 p.c.	200 00	699 90	198 00
Carleton Place, Ont., 1934, 4 p.c.	500 00		420 00
Carleton Place, Ont., 1942 to 1943, 5½ p.c.	4,446 28	4,446 28	4,490 00
Chatham, N.B., 1946, 4 p.c.	5,000 00	3,772 50	3,950 00
Chesley, Ont., 1918 to 1939, 5 p.c.	1,987 06	2,032 60	1,948 00
Chesley, Ont., 1929 to 1931, 5 p.c.	3,605 61	3,605 61	3,534 00
Clinton, Ont., 1937, 4½ p.c.	2,000 00	2,056 50	1,780 00
Clinton, Ont., 1938, 5 p.c.	5,000 00	4,693 10	4,750 00
Collingwood, Ont., (guaranteed by county of Simcoe), 1918 to 1942, 4½ p.c.	6,372 29	5,764 50	5,726 00
Cornwall, Ont., 1918 to 1922, 4 p.c.	1,060 71	996 86	997 00
Dauphin, Man., 1929 to 1930, 6 p.c.	7,600 00	7,600 00	7,524 00
Dresden, Ont., 1921 to 1924, 4½ p.c.	3,600 30	3,557 70	3,420 00
Drummondville, Que., 1931, 5 p.c.	4,000 00	3,633 60	3,720 00
Dundas, Ont., 1920 to 1921, 4 p.c.	1,727 26	1,715 10	1,650 00
Dundas, Ont., 1918 to 1930, 4½ p.c.	5,453 21	5,134 30	5,180 00
Dunnville, Ont, 1920 to 1922, 4½ p.c.	4,658 73	4,616 90	4,520 00
Dunnville, Ont., 1918 to 1920, 5 p.c.	2,124 40	2,104 70	2,103 00
Durham, Ont., 1921 to 1925, 4½ p.c.	3,113 01	3,113 01	2,958 00
Durham, Ont., 1926 to 1929, 4½ p.c.	3,033 74	3,097 17	2,792 00
Eastview, Ont., 1933, 5 p.c.	5,000 00	4,738 45	4,600 00
Essex, Ont., 1918 to 1922, 5 p.c.	959 00	959 00	950 00
Essex, Ont., 1918 to 1923, 5 p.c.	854 00	874 80	816 00
Farnham, Que., 1969, 4½ p.c.	5,000 00	4,179 00	4,000 00

THE NATIONAL LIFE OF CANADA—*Continued.*

SCHEDULE A.—*Continued.*

Bonds and debentures owned—*Continued.*

Towns—Continued.	Par value.	Book value.	Market value.
Forest, Ont., 1941 to 1943, 5½ p.c.	$ 3,712 64	$ 3,475 40	$ 3,750 00
Fort Frances, Ont., 1930 and 1931, 6 p.c.	1,868 84	1,868 84	1,869 00
Fort Frances, Ont, 1934, 6 p.c.	3,289 98	3,289 98	3,323 00
Fort Saskatchewan, Alta., 1918 to 1930, 5½ p.c.	3,814 60	3,814 60	3,586 00
Gananoque, Ont., 1933, 4 p.c.	2,000 00	1,683 40	1,700 00
Georgetown, Ont., 1918 to 1921, 4½ p.c.	2,757 98	2,648 66	2,649 00
Gilbert Plains, Man., 1918 to 1934, 6 p.c.	2,643 20	2,512 20	2,511 00
Glace Bay, N.S., 1932, 4 p.c.	3,000 00	2,362 50	2,430 00
Glace Bay, N.S., 1933, 4½ p.c.	1,000 00	1,678 40	860 00
Glace Bay, N.S., 1936, 4½ p.c.	1,000 00		840 00
Glace Bay, N.S., 1936, 4½ p.c.	2,500 00	2,069 10	2,100 00
Gleichen, Alta., 1932, 6 p.c.	387 97	352 40	369 00
Goderich, Ont., 1922 to 1927, 5 p.c.	5,294 08	5,056 00	5,188 00
Goderich, Ont., 1930 to 1935, 5 p.c.	5,718 52	5,424 70	5,491 00
Gravenhurst, Ont., 1918 to 1926, 4½ p.c.	2,793 97	2,835 97	2,627 00
Gravenhurst, Ont., 1926 to 1928, 6 p.c.	3,674 19	3,674 19	3,747 00
Hampstead, Que., 1959, 6 p.c.	10,000 00	9,283 20	9,283 00
Hanover, Ont., 1918 to 1920, 5 p.c.	588 85	588 85	583 00
Hanover, Ont., 1918 to 1934, 5 p.c.	1,199 90	1,199 90	1,164 00
Hanover, Ont., 1918 to 1927, 6 p.c.	1,894 55	1,894 55	1,952 00
Hespeler, Ont., 1918 to 1922, 4 p.c.	1,310 30	1,283 10	1,258 00
Hespeler, Ont., 1918 to 1923, 4 p.c.	1,157 15	1,129 40	1,111 00
Hespeler, Ont., 1918 to 1930, 5 p.c.	1,369 70	1,369 70	1,343 00
Hespeler, Ont., 1921 to 1924, 5½ p.c.	4,292 79	4,194 30	4,336 00
Ingersoll, Ont., 1919, 3½ p.c.	2,000 00	1,981 10	1,920 00
Ingersoll, Ont., 1931, 4½ p.c.	1,500 00	1,425 80	1,380 00
Inverness, N.S., 1941, 4½ p.c.	9,000 00	8,020 50	7,560 00
Jonquiere, Que., 1939, 5 p.c.	5,000 00	4,393 50	4,400 00
Kenora, Ont., 1940, 5 p.c.	5,092 60	5,092 60	4,431 00
Kerrobert, Sask., 1920, 6 p.c.	595 77	585 30	584 00
Kerrobert, Sask., 1952, 6 p.c.	3,844 76	3,350 50	3,499 00
Kincardine, Ont., 1924, 4 p.c.	2,000 00	1,890 20	1,820 00
Kincardine, Ont., 1918, 4 p.c.	252 36	252 36	249 00
Kincardine, Ont., 1920 to 1922, 5 p.c.	4,280 40	4,280 40	4,195 00
Kindersley, Sask., 1950, 6 p.c.	1,738 14	1,516 30	1,617 00
Kindersley, Sask., 1951, 6 p.c.	1,842 53	1,605 50	1,714 00
Kingsville, Ont., 1918 to 1936, 4 p.c.	3,929 50	3,603 40	3,458 00
Laval des Rapides, P.Q., 1965, 6 p.c.	6,000 00	5,559 40	5,940 00
Leduc, Alta., 1918 to 1927, 5 p.c.	3,097 70	3,174 60	2,851 00
Lindsay, Ont., 1939, 4½ p.c.	5,000 00	5,000 00	4,450 00
Lindsay, Ont., 1930 to 1932, 5 p.c.	6,555 61	6,241 30	6,241 00
Lindsay, Ont., 1937, 6 p.c.	4,934 97	4,934 97	4,935 00
Listowel, Ont., 1918 to 1928, 4½ p.c.	3,278 40	3,322 40	3,114 00
Listowel, Ont., 1932 to 1935, 5½ p.c.	3,519 70	3,427 70	3,555 00
Lucan, Ont., 1918 to 1922, 4 p.c.	1,265 83	1,189 60	1,190 00
Maisonneuve, Que., 1949, 4½ p.c.	15,000 00	15,536 00	11,850 00
Maisonneuve, Que., 1954, 5 p.c.	5,000 00	4,606 50	4,450 00
Matheson, Ont., 1918 to 1934, 6 p.c.	1,826 70	1,763 00	1,827 00
Meaford, Ont., 1918 to 1922, 5 p.c.	3,771 16	3,789 60	3,734 00
Meaford, Ont., 1918 to 1930, 5 p.c.	1,847 70	1,861 70	1,793 00
Melville, Sask., 1942, 5 p.c.	2,000 00	1,634 10	1,680 00
Melville, Sask., 1928 to 1930, 6 p.c.	2,752 66	2,695 40	2,698 00
Midland, Ont. (g'teed by county of Simcoe), 1918 to 1940, 5 p.c.	6,142 20	6,142 20	6,019 00
Milton, Ont., 1918 to 1921, 5 p.c.	2,096 15	2,096 15	2,075 00
Mimico, 1918 to 1941, 5 p.c.	6,732 17	6,732 17	6,463 00
Mimico, 1918 to 1945, 6 p.c.	2,921 80	2,921 80	3,068 00
Mimico, 1947, 6 p.c.	936 02	920 13	920 00
Minnedosa, Man., 1941, 5 p.c.	2,100 00	1,896 30	1,764 00
Neepawa, Man., 1928, 5 p.c.	1,929 98	1,929 93	1,737 00
Neepawa, Man., 1933, 5 p.c.	5,038 44	4,412 70	4,383 00
Newcastle, N.B., 1951, 5 p.c.	2,000 00	2,000 00	1,840 00
New Glasgow, N.S., 1953, 4½ p.c.	10,000 00	9,858 00	8,600 00
New Liskeard, Ont., 1918 to 1939, 5 p.c.	3,639 20	3,478 90	3,348 00
Newmarket, Ont., 1918 to 1927, 4½ p.c.	1,520 75	1,520 75	1,460 00
Newmarket, Ont., 1927 to 1929, 5 p.c.	4,370 41	4,532 90	4,239 00
North Battleford, Sask., 1918 to 1927, 5 p.c.	5,266 70	5,396 90	4,951 00
North Battleford, Sask., 1931, 5 p.c.	4,000 00	4,000 00	3,520 00
North Bay, Ont., 1940 to 1941, 5 p.c.	6,047 87	6,150 91	5,625 00
Oakville, Ont., 1931 to 1937, 5 p.c.	5,646 15	5,889 43	5,420 00
Oakville, Ont., 1935 to 1944, 6 p.c.	5,347 03	5,347 03	5,775 00

THE NATIONAL LIFE OF CANADA—*Continued.*

SCHEDULE A—*Continued.*

Bonds and debentures owned—*Continued.*

Towns—Continued.	Par value.	Book value.	Market value.
Orangeville, Ont., 1918 to 1940, 4½ p.c.	$ 6,514 13	$ 6,514 13	$ 6,058 00
Orillia, Ont., 1926 to 1928, 4 p.c.	6,584 74	6,584 74	5,861 00
Orillia, Ont. (g'teed by county of Simcoe) 1919 to 1929, 4½ p.c.	9,835 05	9,258 00	9,343 00
Orillia, Ont., 1923, 4½ p.c.	1,611 63	1,567 35	1,531 00
Oshawa, Ont., 1918 to 1919, 4½ p.c.	2,330 72	2,330 72	2,296 00
Oshawa, Ont., 1918 to 1922, 5 p.c.	3,396 70	3,373 30	3,363 00
Oshawa, Ont., 1941 to 1945, 5½ p.c.	7,345 46	7,345 46	7,565 00
Outlook, Sask., 1928 to 1930, 6 p.c.	2,201 77	2,424 80	2,114 00
Owen Sound, Ont., 1925, 4 p.c.	642 96	642 96	592 00
Owen Sound, Ont., 1926, 4½ p.c.	8,000 00	7,712 80	7,520 00
Owen Sound, Ont., 1932, 4½ p.c.	2,000 00	1,761 80	1,840 00
Palmerston, Ont., 1918 to 1933, 5 p.c.	3,475 60	3,243 70	3,372 00
Palmerston, Ont., 1919 to 1924, 5 p.c.	3,039 23	2,979 20	2,978 00
Palmerston, Ont., 1925 to 1929, 5 p.c.	3,308 65	3,183 60	3,177 00
Parry Sound, Ont., 1918 to 1941, 5 p.c.	4,263 60	4,263 60	4,008 00
Parry Sound, Ont., 1936 to 1938, 6 p.c.	3,627 79	3,525 30	3,773 00
Pembroke, 1921, 4 p.c.	1,273 52	1,185 30	1,185 00
Pembroke, Ont., 1927 to 1929, 4½ p.c.	6,339 89	6,339 89	5,833 00
Perth, Ont., 1918 to 1938, 4 p.c.	4,118 10	3,934 85	3,666 00
Perth, Ont., 1923 to 1928, 5 p.c.	3,084 55	3,248 22	2,993 00
Petrolea, Ont., 1926 to 1931, 5 p.c.	5,600 04	5,600 04	5,376 00
Picton, N.S., 1919, 4½ p.c.	1,000 00	1,001 90	970 00
Pincher Creek, Alta., 1918 to 1929, 6 p.c.	3,654 71	4,021 70	3,509 00
Pointe Aux Trembles, Que., 1940, 6 p.c.	3,000 00	2,910 00	2,970 00
Port Colborne, Ont., 1940 to 1942, 5 p.c.	3,543 04	3,366 20	3,295 00
Port Hope, Ont., 1918 to 1935, 4½ p.c.	7,452 26	6,627 00	7,005 00
Port Hope, Ont., 1936 to 1941, 4½ p.c.	4,116 45	4,116 45	3,704 00
Port Hope, Ont., 1918 to 1929, 5 p.c.	2,780 89	2,940 50	2,753 00
Port Hope, Ont., 1942, 5 p.c.	5,000 00	5,000 00	4,850 00
Port Stanley, Ont., 1922 to 1925, 5 p.c.	2,324 78	2,309 00	2,255 00
Port Stanley, Ont., 1930 to 1934, 5 p.c.	4,403 41	4,063 40	4,183 00
Preston, Ont., 1925, 4½ p.c.	2,063 42	1,996 80	1,960 00
Preston, Ont., 1935 to 1937, 5 p.c.	2,834 42	3,012 90	2,721 00
Red Deer, Alta., 1918 to 1929, 5 p.c.	2,133 60	2,133 60	1,963 00
Red Deer, Alta., 1918 to 1928, 6 p.c.	3,093 50	3,258 00	3,032 00
Renfrew, Ont., 1918 to 1924, 4 p.c.	1,770 00	1,747 55	1,682 00
Renfrew, Ont., 1918 to 1930, 5 p.c.	2,240 90	2,275 00	2,196 00
Renfrew, Ont., 1924, 5 p.c.	1,021 74	1,036 60	1,002 00
Ridgetown, Ont., 1939 to 1941, 4¾ p.c.	6,053 06	5,949 80	5,448 00
Rivers, 1918 to 1933, 6 p.c.	3,524 31	3,524 31	3,383 00
Rivers, 1929, 6 p.c.	1,302 99	3,028 40	1,238 00
Rivers, 1930-1931, 6 p.c.	2,000 00		1,900 00
St. Albert, Alta., 1918 to 1925, 5 p.c.	6,500 79	6,500 79	6,046 00
St. Jerome, Que., 1963, 5 p.c.	5,000 00	4,221 50	4,250 00
St. Lambert, Que., 1954, 5½ p.c.	7,000 00	6,852 00	7,000 00
St. Mary's, Ont., 1918 to 1930, 4½ p.c.	3,107 13	3,050 10	2,952 00
Salaberry of Valleyfield, Que., 1921, 4 p.c.	7,000 00	7,000 00	6,510 00
Salaberry of Valleyfield, Que., 1921, 6 p.c.	5,000 00	5,000 00	5,150 00
Sandwich, Ont., 1920 to 1921, 4½ p.c.	2,781 04	2,759 00	2,683 00
Sandwich, Ont., 1918 to 1921, 5 p.c.	596 99	596 99	591 00
Sandwich, Ont., 1919, 5 p.c.	304 41		301 00
Sandwich, Ont., 1921 to 1923, 5 p.c.	1,058 01		1,037 00
Sandwich, Ont., 1921 to 1927, 5 p.c.	1,732 40	5,858 10	1,680 00
Sandwich, Ont., 1921 to 1929, 5 p.c.	3,284 62		3,187 00
Sarnia, Ont., 1918 to 1928, 5 p.c.	2,302 10	2,363 86	2,279 00
Sarnia, Ont., 1921, 5 p.c.	5,337 08	5,337 08	5,284 00
Sault-aa-Recollet, Que., 1954, 6 p.c.	5,000 00	5,000 00	5,550 00
Seaforth, 1922, 4 p.c.	2,000 00	1,831 50	1,832 00
Seaforth, Ont., 1923, 4 p.c.	2,000 00	1,910 82	1,860 00
Seaforth, Ont., 1924, 4 p.c.	4,000 00	3,659 00	3,680 00
Selkirk, Man., 1922, 5 p.c.	580 87	2,709 00	552 00
Selkirk, Man., 1927 to 1929, 5 p.c.	2,337 11		2,125 00
Selkirk, Man., 1912, 5 p.c.	1,500 00		1,290 00
Selkirk, Man., 1943, 5 p.c.	2,000 00		1,720 00
Selkirk, Man., 1944, 5 p.c.	2,000 00	7,000 00	1,720 00
Selkirk, Man., 1945, 5 p.c.	1,500 00		1,290 00
Selkirk, Man., 1956, 5 p.c.	2,500 00	6,541 50	2,100 00
Selkirk, Man., 1957, 5 p.c.	3,500 00		2,940 00
Shaunavon, Sask., 1919 to 1920, 7 p.c.	1,322 87	1,322 87	1,320 00
Simcoe, Ont., 1918 to 1925, 4½ p.c.	1,842 50	1,823 80	1,788 00
Simcoe, Ont., 1942 to 1943, 5 p.c.	3,023 93	2,724 20	2,873 00

THE NATIONAL LIFE OF CANADA—*Continued.*

SCHEDULE A—*Continued.*

Bonds and debentures owned—*Continued.*

Towns—Concluded.	Par value.	Book value.	Market value.
Smiths Falls, Ont., 1918 to 1929, 5 p.c.	$ 1,774 60	$ 1,797 30	$ 1,722 00
Sorel, Que., 1936, 5½ p.c.	3,000 00	2,982 60	2,970 00
Souris, Man., 1918 to 1940, 5 p.c.	7,896 90	7,064 10	7,107 00
Southampton, Ont., 1918 to 1920, 5 p.c.	1,609 81	1,609 81	1,594 00
Southampton, Ont., 1918 to 1924, 5 p.c.	1,003 25	967 90	983 00
Southampton, Ont., 1928 to 1929, 5 p.c.	1,705 21	1,705 21	1,637 00
Steelton, Ont., 1941, 5 p.c.	1,000 00	873 70	910 00
Strathroy, Ont., 1920 to 1921, 5 p.c.	1,444 80	1,444 80	1,416 00
Strathroy, Ont., 1925 to 1927, 5 p.c.	3,246 20	3,133 20	3,138 00
Swift Current, Sask., 1943, 5 p.c.	10,000 00	8,404 00	8,400 00
Sydney Mines, N.S., 1930, 4½ p.c.	2,500 00	2,270 00	2,200 00
Taber, Alta., 1933, 5 p.c.	4,000 00	3,327 60	3,440 00
Thornbury, Ont., 1942, 5 p.c.	5,000 00	4,509 00	4,550 00
Thorold, Ont., 1928-1929, 5 p.c.	2,000 00	2,360 20	1,940 00
Thorold, Ont., 1929, 5 p.c.	570 78		554 00
Thorold, 1932 to 1938, 6 p.c.	3,611 34	3,516 36	3,516 00
Tilsonburg, Ont., 1920 to 1925, 4½ p.c.	3,914 33	3,855 90	3,718 00
Tilsonburg, Ont., 1918 to 1924, 5 p.c.	2,588 61	2,497 30	2,537 00
Transcona, Man., 1934, 6 p.c.	5,000 00	4,515 00	4,900 00
Transcona, Man., 1944, 6 p.c.	3,000 00	3,000 00	2,910 00
Trenton, Ont., 1938 to 1939, 4½ p.c.	2,644 22	2,734 90	2,327 00
Truro, N.S., 1939, 4 p.c.	2,000 00	1,915 20	1,640 00
Vankleek Hill, Ont., 1918 to 1931, 5 p.c.	3,863 40	3,863 40	3,747 00
Vegreville, Alta., 1933, 6 p.c.	700 00	633 90	658 00
Vegreville, Alta., 1952, 6 p.c.	2,000 00	1,740 90	1,840 00
Vermilion, Alta., 1918 to 1927, 7 p.c.	8,470 00	9,542 00	8,555 00
Wallaceburg, Ont., 1927 to 1928, 6 p.c.	5,239 76	5,239 76	5,502 00
Waterloo, Ont., 1918 to 1925, 4½ p.c.	912 70	912 70	886 00
Waterloo, Ont., 1930, 5½ p.c.	1,416 47	1,384 40	1,444 00
Waterloo, Ont., 1929 to 1930, 6 p.c.	954 98	3,457 90	1,022 00
Waterloo, 1932 to 1935, 6 p.c.	2,415 36		2,608 00
Welland, Ont., 1929, 4½ p.c.	2,642 00	2,523 90	2,457 00
Welland, Ont., 1939, 4½ p.c.	1,000 00	831 40	900 00
Welland, Ont., 1923, 5 p.c.	3,000 00	2,924 10	2,940 00
Weston, Ont., 1918 to 1930, 5½ p.c.	4,233 57	4,110 80	4,276 00
Weyburn, Sask., 1944, 5½ p.c.	3,000 00	2,623 30	2,790 00
Whitby, Ont., 1944, 6 p.c.	5,482 94	5,482 94	5,976 00
Wingham, Ont., 1939, 4½ p.c.	4,000 00	3,904 00	3,640 00
Wingham, Ont., 1918 to 1936, 5 p.c.	2,249 79	2,088 20	2,183 00
Yorkton, Sask., 1918 to 1927, 5 p.c.	6,184 72	6,342 00	5,814 00
Totals	$ 780,630 35	$ 756,069 60	$ 735,820 00
Villages—			
Bancroft, Ont., 1918 to 1932, 5 p.c.	$ 3,331 60	$ 3,275 75	$ 3,166 00
Beamsville, Ont., 1935 to 1937, 6 p.c.	3,162 71	3,162 71	3,163 00
Beaverton, Ont., 1932, 5 p.c.	2,200 00	1,961 60	2,090 00
Bolton, Ont., 1939 to 1944, 5 p.c.	3,137 22	2,928 70	2,887 00
Brighton, Ont., 1937, 6 p.c.	1,000 00	2,000 00	1,060 00
Brighton, Ont., 1943, 6 p.c.	1,000 00		1,070 00
Brussels, Ont., 1918, 4 p.c.	5,550 00	5,523 50	5,440 00
Burlington, Ont., 1918 to 1920, 4½ p.c.	1,548 90	1,530 80	1,518 00
Cayuga, Ont., 1918 to 1936, 5½ p.c.	4,856 61	4,856 61	4,808 00
Chippewa, Ont., 1918 to 1934, 6 p.c.	2,740 30	2,691 60	2,822 00
Clifford, Ont., 1918 to 1927, 5½ p.c.	4,183 79	4,183 79	4,184 00
Clifford, Ont., 1929, 5½ p.c.	585 58	573 10	586 00
Cobden, Ont., 1918 to 1933, 4 p.c.	3,369 34	3,133 60	3,032 00
Eganville, Ont., 1932 to 1934, 5 p.c.	1,580 57	1,478 10	1,486 00
Elmira, Ont., 1918 to 1930, 5 p.c.	3,769 00	3,855 25	3,656 00
Elmira, Ont., 1942 to 1943, 6 p.c.	2,663 87	2,663 87	2,850 00
Embro, Ont., 1918 to 1927, 4 p.c.	2,735 40	2,638 50	2,544 00
Exeter, 1929, 5 p.c.	1,681 29	1,738 30	1,614 00
Fergus, 1938 to 1940, 5 p.c.	5,623 85	5,270 00	5,287 00
Fort Erie, Ont., 1940, 5 p.c.	2,478 14	2,318 60	2,295 00
Fort Erie, Ont., 1929 to 1934, 5½ p.c.	3,962 30	3,728 10	3,822 00
Havelock, Ont., 1918 to 1921, 5½ p.c.	651 03	643 60	651 00
Hughton, Sask., 1918 to 1921, 6 p.c.	457 16	447 20	448 00
Huntington, Que., 1918 to 1937, 5 p.c.	810 70	810 70	722 00
Lakefield, Ont., 1920, 3½ p.c.	2,000 00	1,882 70	1,880 00
Lanark, Ont., 1923 to 1932, 5 p.c.	3,867 74	3,867 74	3,713 00
Lucknow, Ont., 1918 to 1924, 5 p.c.	1,951 14	1,968 95	1,912 00
Lucknow, Ont., 1925 to 1932, 5 p.c.	1,970 78	1,887 80	1,892 00

The National Life of Canada—*Continued.*

Schedule A.—*Continued.*

Bonds and debentures owned—*Continued.*

Villages—Concluded.	Par value.	Book value.	Market value.
New Hamburg, Ont., 1919 to 1923, 5 p.c.	$ 5,000 00	$ 4,829 10	$ 4,850 00
New Toronto, Ont., 1933 to 1938, 5 p.c.	2,069 63	1,790 10	1,905 00
Neville, Sask., 1918 to 1929, 6 p.c.	400 01	380 70	376 00
Norwich, Ont., 1928 to 1941, 5 p.c.	5,151 37	5,151 37	4,842 00
Norwood, Ont., 1920 to 1923, 4½ p.c.	2,416 78	2,416 78	2,296 00
Paisley, Ont., 1918 to 1929, 4½ p.c.	1,001 97	908 00	922 00
Paisley, Ont., 1930 to 1932, 5 p.c.	2,179 58	2,064 50	2,071 00
Port Colborne, Ont., 1918 to 1924, 4½ p.c.	3,840 83	3,876 25	3,687 00
Port Credit, Ont., 1933 to 1935, 6 p.c.	3,068 93	3,068 93	3,069 00
St. Michel de Laval, Que., 1954, 6 p.c.	6,000 00	6,000 00	6,060 00
Ste Agathe des Monts, Que., 1944, 5 p.c	5,000 00	4,350 00	4,350 00
Ste Agathe des Monts, Que., 1955, 6 p.c.	3,000 00	3,000 00	3,030 00
Shelburne (guaranteed by Co. of Dufferin), 1923, 4 p.c.	211 27	205 80	194 00
Shoal Lake, Man., 1933 to 1934, 5 p.c.	2,238 06	2,007 60	1,902 00
Stirling, Ont., 1919 to 1927, 5 p.c.	5,173 24	4,977 30	4,977 00
Stirling, Ont., 1940 to 1941, 5 p.c.	1,451 50	1,357 20	1,336 00
Streetsville, Ont., 1918 to 1932, 5 p.c.	3,778 81	3,967 34	3,628 00
Tara, Ont., 1918 to 1924, 4 p.c	2,674 70	2,578 60	2,515 00
Thamesville, Ont., 1931 to 1940, 5 p.c.	5,023 11	4,734 40	4,734 00
Wakaw, Sask., 1918 to 1929, 7 p.c.	1,600 00	1,600 00	1,584 00
Watford, Ont., 1918 to 1921, 4½ p.c.	3,221 80	3,165 60	3,158 00
Watford, Ont., 1918 to 1928, 5 p.c.	3,579 10	3,724 50	3,472 00
Weston, Ont., 1929 to 1933, 6 p.c.	5,508 82	5,508 82	5,838 00
Woodbridge, Ont., 1940 to 1944, 5½ p.c.	2,367 24	2,367 24	2,367 00
Totals	$ 148,825 77	$ 145,051 30	$ 143,761 00
Municipalities and Districts—			
Assiniboia, Man., (R.M.) 1918 to 1930, 5 p.c.	$ 1,804 46	$ 1,804 46	$ 1,732 00
Assiniboia, Man. (R.M.) 1927 to 1928, 5 p.c.	2,000 00	8,876 80	1,880 00
Assiniboia, Man. (R.M.) 1936 to 1943, 5 p.c.	8,000 00		7,200 00
Battle River, Sask. (R.M. No. 438) 1918 to 1932, 4½ p.c.	8,250 00	7,979 00	7,508 00
Burnaby, B.C., 1950, 4½ p.c.	19,466 66	15,010 40	15,334 00
Cory, Sask., (R.M. No. 344) 1918 to 1927, 5½ p.c.	1,000 00	1,022 80	970 00
Cote, Sask., (R.M. No. 271) 1918 to 1932, 6 p.c.	750 00	750 00	743 00
East Kildonan, Man., 1935, 5½ p.c.	5,000 00	4,535 50	4,800 00
Edward, Man., (R.M.), 1918 to 1923, 5 p.c.	1,117 87	1,091 40	1,091 00
Edward, Man., (R.M.), 1918 to 1928, 6 p.c.	1,554 17	1,554 17	1,554 00
Ellice, Man., (Mun.), 1918 to 1920, 5 p.c.	1,763 40	1,763 40	1,728 00
Enfield, Sask., (R.M.), 1918 to 1932, 5½ p.c.	7,000 00	7,205 20	6,720 00
Fort Garry, Man., (R.M.), 1943, 5 p.c	10,000 00	8,699 70	8,700 00
Francis, Sask., (R.M.), 1918 to 1931, 5 p.c.	3,500 00	3,525 10	3,255 00
The Gap, Sask., (R.M. No. 39), 1918 to 1932, 6 p.c.	3,750 00	3,750 00	3,713 00
Greater Winnipeg Water District, 1920, 5 p.c.	5,000 00	4,931 50	4,950 00
Greater Winnipeg Water District, 1922, 5 p.c.	5,000 00	4,735 00	4,735 00
Heart's Hill, Sask., (R.M. No. 352), 1918 to 1933, 6 p.c.	4,000 00	3,880 10	4,000 00
Kildonan, Man., (R.M.), 1929, 5 p.c.	2,000 00	1,830 60	1,880 00
Kutawa, Sask., (R.M. No. 278), 1918 to 1933, 6 p.c.	3,200 00	3,012 80	3,200 00
Lake of the Rivers, Sask., 1918 to 1922, 5½ p.c	3,000 00	3,000 00	2,970 00
Marriott, Sask., (R.M. No. 317), 1918 to 1931, 5 p.c.	7,000 00	7,000 00	6,580 00
Milton, Sask., (R.M. No. 292), 1918 to 1932, 5 p.c.	1,500 00	1,455 20	1,395 00
Miniota, Man., (guaranteed by Prov. of Man.), 1935, 5½ p.c.	7,000 00	7,000 00	7,140 00
Oak Bay, B.C. (Dist.), 1940, 5 p.c.	5,000 00	5,138 50	4,350 00
Oak Bay, B.C. (Dist.), 1962, 5 p.c.	1,000 00	845 30	840 00
Penticton, B.C., 1944, 6 p.c.	5,000 00	4,684 00	4,950 00
Point Grey, B.C., (Mun.), 1959, 5 p.c.	5,000 00	5,725 00	4,250 00
Rosser, Man., 1918 to 1920, 5 p.c.	1,862 76	1,830 30	1,826 00
Round Valley, Sask., (R. M. No. 410), 1918 to 1926, 5½ p.c.	3,001 05	3,046 40	2,941 00
Saanich, B.C., 1929, 5½ p.c.	2,000 00	1,915 30	1,920 00
Saanich, B. C., 1944, 5½ p.c.	10,000 00	9,180 00	9,300 00
St. Paul, Man., (R.M.), 1931, 5 p.c.	1,000 00	906 20	920 00

The National Life of Canada—*Continued.*

Schedule A.—*Continued.*

Bonds and debentures owned—*Continued.*

Municipalities and Districts—Concluded.	Par value.	Book value.	Market value.
St. Vital, Man., (R.M.), 1930, 5 p.c.	$ 3,000 00	$ 2,731 80	$ 2,730 00
St. Vital, Man., (R.M.), 1932, 5 p.c.	5,000 00	4,458 00	4,500 00
South Vancouver, B.C., (Dist.), 1953, 5 p.c.	10,000 00	10,000 00	8,600 00
South Vancouver, B.C., (Mun.), 1959, 5 p.c.	5,000 00	5,274 00	4,250 00
Spallumcheen, B.C., (Mun.), 1920, 5 p.c.	3,000 00	3,000 00	2,910 00
Spallumcheen, B.C., (Mun.), 1931, 5 p.c.	3,800 00	3,800 00	3,420 00
Star City, Sask., 1918 to 1925, 7 p.c.	1,200 00	1,200 00	1,236 00
Summerland, B.C., (Dist.), 1940, 5 p.c	5,000 00	4,250 50	4,300 00
Touchwood, Sask., (R.M.), 1918 to 1926, 5 p.c	3,999 99	5,999 99	5,760 00
Webb, Sask., (R.M.), 1918 to 1932, 6 p.c	3,750 00	3,950 90	3,750 00
Totals	$ 192,270 36	$ 182,349 32	$ 176,531 00
Townships—			
Adjala, Ont., 1918 to 1920, 5 p.c.	$ 387 90	$ 399 49	$ 384 00
Adjala, Ont., 1918 to 1925, 5 p.c.	809 40	826 07	801 00
Barton, Ont., 1944, 5 p.c.	10,000 00	9,057 50	9,900 00
Casgrain, Ont., (guaranteed by Province of Ontario), 1918 to 1926, 6 p.c.	1,687 43	1,704 40	1,704 00
Chapple, Ont., 1918 to 1929, 6 p.c.	1,898 90	1,875 80	1,917 00
Chingacousy, Ont., 1918, 5 p.c.	1,196 32	2,776 51	2,749 00
Chingacousy, Ont., 1919 to 1921, 5 p.c.	1,580 19		
Clinton, Ont., 1918 to 1922, 5 p.c.	897 10	897 10	888 00
Collingwood, Ont., 1918 to 1921, 5 p.c.	1,424 60	1,431 90	1,411 00
Cumberland, Ont., 1918 to 1923, 5 p.c.	1,419 60	1,454 20	1,406 00
Delta, B.C., 1934, 5 p.c.	6,000 00	5,371 40	5,340 00
Dover, Ont., 1918 to 1919, 5 p.c.	816 80	819 90	817 00
East Zorra, Ont., 1918 to 1921, 4 p.c.	1,849 50	1,806 80	1,795 00
East Wawanosh, Ont., 1918 to 1927, 5½ p.c.	1,576 90	1,675 90	1,593 00
Esquimalt, B.C., 1963, 5 p.c.	10,000 00	8,443 00	8,200 00
Etobicoke, Ont., 1918 to 1941, 5 p.c.	8,976 22	8,976 22	8,797 00
Euphrasia, Ont., 1918 to 1925, 4½ p.c.	1,658 30	1,641 45	1,608 00
Ferris, Ont., 1918 to 1926, 6½ p.c.	3,703 59	3,703 59	3,703 00
Finch, Ont., 1918 to 1920, 5 p.c.	1,364 30	1,370 60	1,350 00
Flos, Ont., 1918 to 1924, 4 p.c.	1,231 24	1,187 10	1,169 00
Goulbourne, Ont., 1918 to 1926, 5 p.c.	1,916 10	1,916 10	1,897 00
Grey, Ont., 1918 to 1926, 4 p.c.	2,480 28	2,480 28	2,357 00
Haldimand, Ont., 1918 to 1936, 6 p.c.	2,918 40	3,035 20	3,093 00
Harwich, Ont., 1918 to 1924, 5 p.c.	2,118 41	2,137 70	2,076 00
Harwich, Ont., 1918 to 1924, 6 p.c.	4,132 02	4,132 02	4,242 00
Hullett, Ont., 1918 to 1925, 4 p.c.	1,959 39	1,959 39	1,861 00
Kincardine, Ont., 1918 to 1925, 4½ p.c.	1,842 60	1,823 90	1,788 00
Maidstone, Ont., 1918 to 1919, 5 p.c.	1,314 77	1,324 15	1,315 00
Maidstone, Ont., 1918 to 1920, 5 p.c.	1,497 50	1,504 50	1,498 00
Maidstone, Ont., 1918 to 1921, 5 p.c.	1,591 10	1,591 10	1,576 00
Marlboro, Ont., 1918 to 1924, 5 p.c.	2,092 59	2,185 93	2,072 00
Marlboro, Ont., 1918 to 1925, 5 p.c.	799 71	799 71	792 00
Morris, Ont., 1918 to 1926, 4½ p.c.	1,635 06	1,635 06	1,535 00
Moulton, Ont., 1918, 5 p.c	290 56	289 90	291 00
Nepean, Ont., 1924 to 1931, 5 p.c.	4,549 79	4,171 90	4,449 00
North Colchester, Ont., 1918 to 1921, 5 p.c.	1,466 80	1,449 80	1,452 00
North Gosfield, Ont., 1918, 5 p.c.	527 30	521 14	527 00
North Gosfield, Ont., 1918 to 1919, 5 p.c.	1,027 30	1,032 90	1,027 00
North Gower, Ont., 1918 to 1922, 5 p.c.	3,214 50	3,214 50	3,183 00
Oliver, Ont., 1918 to 1932, 6 p.c.	4,487 82	4,487 82	4,622 00
Oliver, Ont., 1918 to 1942, 6 p.c.	2,786 10	2,786 10	2,897 00
Osgoode, Ont., 1918 to 1920, 5 p.c.	3,631 40	3,631 40	3,631 00
Raleigh, Ont., 1918, 5 p.c.	520 70	518 20	516 00
Richmond, B.C., 1959, 4½ p.c.	13,000 00	10,351 20	9,880 00
Richmond, 1954, 5 p.c.	4,500 00	3,836 70	3,825 00
Rochester, Ont., 1918 to 1920, 5 p.c.	649 67	652 70	650 00
Roxborough, Ont., 1918 to 1923, 5 p.c.	649 40	654 60	643 00
Russell, Ont., 1918 to 1922, 5 p.c.	2,207 80	2,177 70	2,186 00
Sandwich East, Ont., 1918 to 1919, 5 p.c.	523 00	528 70	523 00
Sandwich East, Ont., 1918 to 1924, 5 p.c.	1,116 80	1,096 90	1,096 00
Sandwich East, Ont., 1918 to 1926, 5 p.c.	1,873 50	1,894 40	1,855 00
Sandwich East, Ont., 1918 to 1924, 5½ p.c.	2,295 50	2,295 50	2,319 00
Sarawak, Ont., 1918 to 1930, 4½ p.c.	1,752 50	1,752 50	1,665 00
Scarborough, Ont., 1935 to 1940, 4½ p.c.	5,066 37	5,066 37	4,612 00
Scarborough, Ont., 1937, 5½ p.c.	1,699 80	1,699 80	1,751 00
Sheffield, Ont., 1918 to 1931, 5 p.c.	2,780 00	2,780 00	2,724 00
Thorah, Ont., 1918 to 1930, 5 p.c.	2,273 30	2,307 80	2,228 00

THE NATIONAL LIFE OF CANADA—*Continued.*

SCHEDULE A—*Concluded.*

Bonds and debentures owned—*Concluded.*

	Par value.	Book value.	Market value.
Townships—Concluded.			
Thorold, Ont., 1918 to 1926, 5 p.c.	$ 3,287 00	$ 3,323 80	$ 3,254 00
Thurlow, Ont., 1918, 5 p.c.	763 52	767 20	764 00
Toronto, Ont., 1918 to 1941, 5 p.c.	6,732 06	6,732 06	6,732 00
West Zora, Ont., 1918 to 1920, 5 p.c.	224 70	225 78	225 00
York, Ont., 1918 to 1922, 5 p.c.	1,971 48	2,085 16	1,971 00
York, Ont., 1918 to 1926, 5 p.c.	4,588 00	4,588 00	4,588 00
York, Ont., 1922-1926, 5 p.c.	5,000 00	4,722 80	4,950 00
York, Ont., 1932 to 1934, 5 p.c.	3,933 35	3,582 30	3,894 00
Totals	$ 174,166 24	$ 167,169 60	$ 166,574 00
Counties—			
Gloucester, N.B., 1923, 4 p.c.	$ 5,000 00	$ 5,000 00	$ 4,650 00
Grey, Ont., 1925, 4 p.c.	5,000 00	5,000 00	4,600 00
Lanark, Ont., 1937, 6 p.c.	4,112 42	4,112 42	4,112 00
Norfolk, Ont., 1929-1932, 5 p.c.	5,380 08	5,078 22	5,078 00
Richmond, N.S., 1918-1919, 4½ p.c.	200 00	200 00	198 00
Shelburne, N.S., 1923, 4 p.c.	6,000 00	6,000 00	5,580 00
Welland, Ont., 1945, 5 p.c.	5,000 00	4,647 00	4,950 00
Totals	$ 30,692 50	$ 30,037 64	$ 29,168 00
School Districts—			
Alberta	$ 12,270 27	$ 11,764 43	$ 11,777 00
Manitoba	52,246 10	52,109 48	49,769 00
New Brunswick	1,000 00	966 30	840 00
Ontario	5,059 79	5,009 40	4,987 00
Quebec	47,483 36	45,746 60	45,949 00
Saskatchewan	48,803 80	47,124 38	45,933 00
Totals	$ 166,863 32	$ 162,720 59	$ 159,255 00
Railways—			
Edmonton, Dunvegan and B.C. Railway Co. (g'teed by Province of Alberta), 1944, 4½ p.c.	$ 10,000 00	$ 8,297 00	$ 8,400 00
Lacombe & Blindman Valley Electric Ry. Co., 1st mtge. (g'teed by Prov. of Alberta) 1943, 5 p.c.	5,000 00	5,000 00	4,550 00
Ontario West Shore Electric Ry. Co., 1st mtge. bonds (g'teed by Twp. of Huron, Ont.), 1938, 5 p.c.	5,000 00	5,337 50	4,700 00
Ontario West Shore Electric Ry. Co. 1st mtge. bonds (g'teed by Twp. of Ashfield, Ont.), 1938, 5 p.c.	5,600 00	5,337 50	4,700 00
Totals	$ 25,000 00	$ 23,972 00	$ 22,350 00
Miscellaneous—			
Robt. Bell Engine & Thresher Co. (g'teed by Town of Seaforth, Ont.), 1941, 5 p.c.	$ 2,000 00	$ 2,070 70	$ 1,860 00
Sanderson Harold Co., Ltd., (g'teed by Town of Paris, Ont), 1924, 4½ p.c.	2,200 00	2,183 90	2,048 00
University of Alberta, Governors of the 1st mtge. (g'teed by Prov. of Alberta), 1924, 4½ p.c.	5,000 00	4,747 50	4,700 00
Totals	$ 9,200 00	$ 9,002 10	$ 8,608 00
Total par, book and market values	$2,885,349 30	$2,775,820 61	$2,709,334 00

SCHEDULE B.

Stocks owned by the company, viz.:—	Par value.	Book value.	Market value.
561 shares Imperial Bank of Canada	$ 56,100 00	$ 124,605 00	$ 103,785 00
165 shares Consumers' Gas Co. of Toronto	8,250 00	16,403 33	12,045 00
60 shares Bank of Toronto	6,000 00	13,517 50	10,920 00
34 shares Royal Bank of Canada	3,400 00	7,702 00	6,970 00
42 shares Dominion Bank	4,200 00	10,148 00	8,442 00
Total par, book and market values	$ 77,950 00	$ 172,375 83	$ 142,162 00

THE NATIONAL LIFE OF CANADA—*Concluded.*

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans to policyholders on the company's policies assigned as collaterals		$ 2,003 47
Amount advanced to policyholders under automatic non-forfeiture provisions		704 51
Total ledger assets		$ 2,707 98

OTHER ASSETS.

Interest due		2 99
Net amount of premiums outstanding and deferred:—		
On new business, (taken at 75 p.c.), $52.79; on renewals, (taken at 98 p.c.), $1,280.24		1,333 03
Total assets outside of Canada		$ 4,044 00

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force (less $870 deduction and $2,622 reinsurance)		$ 31,120 00
Interest paid in advance		81 23
Medical fees		10 00
Total liabilities outside of Canada		$ 31,211 23

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums		$ 1,020 80
Cash received for renewal premiums	$ 9,480 21	
Less reinsurance	663 90	
Net income from renewal premiums		8,816 31
Total net premium income outside of Canada		$ 9,837 11

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses	$ 2,500 00
Cash paid for surrendered policies	236 00
Total	$ 2,736 00

EXHIBIT OF POLICIES—OUTSIDE OF CANADA.

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$
At end of 1916	216	217,000	27	33,000	243	250,000
New issued	21	18,500	3	3,000	24	21,500
Old revived	2	2,000	....	....	2	2,000
Totals	239	237,500	30	36,000	269	273,500
Less ceased:—						
By death	2	2,500	....	....	2	2,500
" surrender	4	3,000	1	2,000	5	5,000
" lapse	16	15,500	....	....	16	15,500
" decrease and change	0	800	....	....	0	800
Total ceased	22	21,800	1	2,000	23	23,800
At end of 1917	217	215,700	29	34,000	246	249,700
Reinsured	....	....	....	6,000	....	6,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	27	$ 24,500
Total terminated by death and maturity		$ 2,500

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—A. M. JOHNSON.
Secretary—ROBERT D. LAY.
Principal Office—Chicago ,Ill.
Chief Agent in Canada—ALFRED POWIS.
Head Office in Canada—Hamilton, Ont.

(Incorporated, July 25, 1868. Reincorporated under the Laws of Illinois, March 3, 1904. Commenced business in Canada, June 11, 1869.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash	$ 500,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.	
City of Winnipeg S.D. 1933, 4 per cent	$ 20,000 00	$ 17,400 00	
City of Winnipeg S.D. 1929, 4½ per cent	40,000 00	37,600 00	
Total on deposit with Receiver General	$ 60,000 00	$ 55,000 00	
Carried out at market value			$ 55,000 00

Other Assets in Canada.

Interest accrued	633 33
Net uncollected premiums	18 18
Total assets in Canada	$ 55,651 51

LIABILITIES IN CANADA.

Amount estimated on statutory basis to cover the net reserve on all outstanding policies in Canada	$ 20,105 00
Total liabilities in Canada	$ 20,105 00

INCOME IN CANADA.

Renewal premiums received in cash during the year on life policies	$ 151 05
Total income in Canada	$ 151 05

EXPENDITURE IN CANADA.

Cash paid for death losses (including bonus additions)	$ 937 00
Cash paid for surrendered policies	2,015 60
Total paid policyholders	$ 2,952 60
Expenditure on account of Canadian business	35 00
Total expenditure in Canada	$ 2,987 60

National Life Insurance Company of the United States of America—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Totals.	
	No.	Amount.	No.	Amount.
		$		$
At end of December, 1916	49	31,022 00	49	31,022 00
Old, increase and change	..	35 88	.....	35 88
Totals	49	31,057 88	49	31,057 88
Less ceased:—				
By death	3	937 00	3	937 00
" surrender	1	3,000 00	1	3,000 00
Total ceased	4	3,937 00	4	3,937 00
At end of December, 1917	45	27,120 88	45	27,120 88

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	No.	Amount.	Reserve.
		$	$
Without Profits:—			
Life	45	27,120 88	20,105 00
Grand totals	45	27,120 88	20,105 00

NEW YORK LIFE INSURANCE COMPANY.

Statement for the Year ending December 31, 1917.

President—Darwin P. Kingsley.

Secretary—Seymour M. Ballard.

Principal Office—346 Broadway, New York.

Chief Agent in Canada—P. V. Raven.

Head Office in Canada—Montreal.

(Incorporated, May 21, 1841. By an Act of the Legislature of the Province of Quebec (chapter 64 of the statutes of 1887) the company obtained power to purchase and hold real estate in that province, and by chapter 134 of the statutes of Ontario, 1890, the company obtained power to invest a portion of its funds in mortgages on real estate and leasehold estate within Ontario and in other securities within the province and to acquire real estate within the province for the purpose of its business. Commenced business in Canada about 1868.)

No Capital.

ASSETS IN CANADA.

Held solely for the protection of Canadian policyholders.

Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens (held by trustees)		$ 4,484,500 00
Market value of bonds and debentures on deposit with Receiver General, (*For details, see Schedule A.*)		8,399,312 48
Market value of bonds and debentures held by Trustees. (*For details, see Schedule B.*)		260,424 80

Other Assets in Canada.

Amount of loans to Canadian policyholders on the company's policies assigned as collaterals ($3,635 on business prior to March 31, 1878)		3,406,263 33
Premium obligations on Canadian policies in force ($399.25 on policies issued prior to March 31, 1878)		147,862 86
Cash at branch offices in Canada		2,029 48
Cash in banks, viz.:—		
Bank of Montreal, Montreal	$1,384,819 54	
Bank of Montreal, branch offices, bank balances	4,789 73	
Total cash in banks		1,389,609 27
Interest due, $6,346.56; accrued, $200,407.89		206,754 45

	New	Renewals.
Gross premiums due and uncollected on Canadian policies in force	$ 7,665 12	$ 136,871 31
Deduct commissions payable thereon (estimated)	3,832 56	6,843 57
Net outstanding premiums	$ 3,832 56	$ 130,027 74
Net deferred premiums on policies in force (taken at 75 p.c. of gross)	11,517 75	52,450 50
Net outstanding and deferred premiums		197,828 55
Total assets		$18,494,585 22

New York Life—*Continued.*

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$15,901,784 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	407,738 00	
Net reinsurance reserve		$16,309,522 00
Present value of amounts not yet due on matured instalment policies		123,181 58
Present value of amounts not yet due for total and permanent disability benefits		5,792 00
Claims for death losses, unadjusted ($701.12 of which accrued in previous years)		233,834 99
Claims for death losses, resisted in suit ($115,540 accrued in previous years)		125,540 00
Claims for matured endowments, due and unpaid ($2,110.94 accrued in previous years)		4,222 94
Claims for total and permanent disability benefits		2,000 00
Annuity claims due and unpaid		123 42
Dividends or bonuses to Canadian policyholders, due and unpaid		10,610 26
Dividends left with the company to accumulate at interest and accrued interest thereon		58,311 45
Paid in advance: premiums, $12,483.93; interest, $67,878.02		80,361 95
Provincial, municipal and other taxes, due and accrued		47,380 89
Suspended remittances and outstanding checks		111 87
Due to agents		273 29
†Total net liabilities to policyholders in Canada		$17,001,266 64

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to January 1, 1911, $3,050,758.)

INCOME IN CANADA.

Total net income from first year premiums		$ 380,533 48	
Cash received for renewal premiums	$ 2,130,036 42		
Renewal premiums paid by dividends	216,469 77		
Total net income from renewal premiums		2,346,506 19	
Total net income from life annuity premiums ($1,387.36 of which is for annual premiums)		26,025 11	
Total net premium income			$ 2,753,064 78
Cash received for interest on bonds, loans, notes, etc.			907,589 32
Total income in Canada			$ 3,660,654 10

EXPENDITURE IN CANADA.

Cash paid for death losses, including $13,278 reversionary bonuses ($124,968.02 accrued in previous years)	$ 898,931 88	
Cash paid for matured endowments, including $405 reversionary bonuses ($635.65 accrued in previous years)	231,851 65	
Cash paid for total and permanent disability claims	700 00	
Total net amount paid for death claims, matured endowments and disability claims		$ 1,131,483 53
Cash paid to annuitants		20,142 34
Cash paid for surrendered policies		463,313 45
Cash dividends paid to Canadian policyholders		221,294 46
Cash dividends applied in payment of premiums		216,469 77
Total net amount paid to policyholders		$ 2,053,003 55
Commissions, first year, $185,477.82; commissions, renewals, $114,564.96; agency salaries, $45,658.54; agency travelling expenses, $14,425.54; total, $360,126.86; less agents' ledger balances and commissions advanced to agents in former years, returned, $3,434.55		356,692 31
Cash paid for licenses, taxes, fees or fines		56,027 75
Miscellaneous payments, viz.: Rent, fuel and light, $12,081.08; stationery, printing and book-binding, $1,728.69; postage, $6,391.42; legal expenses, $2,297.81; exchange, $1,214.58 medical and inspection fees, $25,087.23; office furniture, $320.70; sundry expenses, $2,574.16; express, telegrams, etc., $2,168.96; advertising, $121.50		53,986 13
Total expenditure in Canada		$ 2,519,709 74

†Of these liabilities $186,874.64 apply to policies issued in Canada prior to March 31, 1878.

New York Life—*Continued.*

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		*Life Annuities arising out of Life Assurance Contracts.*	
	No.	Annual payments.	No.	Annual payments.
At end of 1916	67	$ 30,465	67	$ 1,331
New annuities	10	1,683	4	103
Totals	77	$ 32,148	71	$ 1,434
Terminated by death	1	$ 237	3	$ 62
" otherwise	2	1,200	4	47
Totals	3	$ 1,437	7	$ 109
In force December 31, 1917	74	$ 30,711	64	$ 1,325

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of previous year	30,281	60,047,423	6,723	9,953,006	1,656	3,339,256	360,985	38,660	73,700,670
New issued	4,211	9,374,500	804	1,279,300	33	124,000	99,224	5,048	10,877,024
Old revived	73	154,500	20	26,500	5	11,186	334	98	192,520
Old, increase and change	.....	24,515	.....	2,580	.....	52,058	.....	.....	79,153
*Transferred	−353	−706,645	−101	−110,155	+454	+816,800			
Totals	34,212	68,894,293	7,446	11,151,231	2,148	4,343,300	460,543	43,806	84,849,367
Less ceased:—									
By death	342	861,962	66	107,476	16	41,618	13,424	424	1,024,480
" maturity	.....	.....	166	234,300	.....	.....	404	166	234,704
" expiry	.....	.....	.....	.....	390	849,008	.....	390	849,008
" surrender	489	922,590	95	152,100	6	7,500	41,946	590	1,124,136
" lapse	989	1,916,200	145	175,000	34	102,728	.....	1,168	2,193,928
" decrease and change	.....	151,934	.....	43,466	.....	200	.....	.....	195,600
Total ceased	1,820	3,852,686	472	712,342	446	1,001,054	55,774	2,738	5,621,856
At end of year	32,392	65,041,607	6,974	10,438,889	1,702	3,342,246	404,769	41,068	79,227,511

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	5,048	$ 10,887,024
Total terminated by death and maturity	590	$ 1,259,184

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

Policies in force at beginning of year (including bonus additions, $22,966)	133	$ 263,366 00
Policies revived or increased during the year (bonus additions)		1,883 00
Policies terminated (including bonus additions, $1,295)	12	32,495 00
Policies in force at date of statement (including bonus additions, $23,554)	121	232,754 00

* Transferred from Whole Life and Endowment to Term and other.

New York Life—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits:—			
Life	32,309	64,780,107	10,956,701
Endowment Assurance	6,973	10,437,889	4,707,817
Term, etc	1,702	2,902,100	114,487
Bonus addition	.....	404,769	230,715
Premium Return Additions	.....	440,146	.....
Totals	40,981	78,965,011	16,009,720
Without Profits:—			
Life	86	261,500	96,533
Endowment Assurance	1	1,000	504
Totals	87	262,500	97,037
Grand totals	41,068	79,227,511	16,106,757
		(Annual payment)	
Annuities:			
Without Profits:—			
Arising out of Life Assurance Contracts	64	1,325	10,287
Life Annuities Proper	74	30,711	192,478
Totals	138	32,036	202,765
Total Reserve			$ 16,309,522
Net Reserve			$ 16,309,522

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The reserves on policy and annuity contracts are calculated in groups. The grouping covers the year of issue, the age at issue, and the plan of insurance in a way that forms groups which are homogeneous. The age at which the net valuation premium is taken is the age at the nearest birthday at entry for assurances and the age at the last birthday for annuities. The duration is the number of full years having elapsed between the year of issue and the year when the reserve is computed, plus a half year. The method of valuation is the same for all classes.

Special Classes—

(*a*) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher age.

(*b*) The reserve used on policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to lien is that for a policy with a lien equal to the Company's published single premium for life assurance at the insured's age at issue, such lien decreasing each year by the annual premium paid. The basis of the reserve is the Double American Mortality Table and 3 per cent interest. No policies with lien have been issued by the Company since December 31, 1906.

(*c*) For policies issued in 1917 with a single extra premium an extra reserve of one-half the premium is held. For prior issues the Company does not carry a specific reserve, as the additional hazard is covered by the Contingency Reserve and as the extra hazard generally lasts for one year only. For policies issued with an annual extra premium one-half the net extra premium for the current year is reserved. In certain countries, however, including Canada where a war risk extra is charged, the excess of the war extra premiun over death losses due to warfare is returnable; the reserve carried is such extra premiums less war losses, but not less than onehalf the extra premium for the current year.

NEW YORK LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Continued.*

(*d*) Under policies providing for disability benefits (waiver of premium and other benefits), the benefits are valued before the occurrence of disability at the standard adopted by the Insurance Department of the State of New York, viz.: "Hunter's Disability Tables" at 3 per cent interest. After disability the additional liability incurred is valued by the same tables.

(*e*) The company charges the same scale of premiums to all annuitants and does not grant special rates to lives classed as under average.

(2) *Items of Special Reserve.*

(*a*) A reserve of $610,000 is carried for future expenses on paid-up annual dividend policies and on single premium policies. As the basis of the considerations for annuities is 3 per cent interest, the excess of interest earnings over 3 per cent provides for the expenses after the first year.

(*b*) The guaranteed benefits do not exceed in value the net premium reserve on the basis of valuation employed.

(*c*) A reserve of $467,963.84 is held on account of policies cancelled upon which a surrender value or reinstatement may be demanded.

(*d*) No renewable term policies have been issued since 1909. On policies issued prior a deduction is made from the dividend to provide for the option of renewal and the amount of such deductions is carried in the contingency reserve.

(*e*) The privilege of conversion to higher-priced plans has not been given where selection can be practiced against the Company by poor risks, hence a reserve to cover the option of conversion is not necessary.

(*f*) The Company has also set aside the special reserve of $1,500,000 for net death losses incurred but unreported; a Security Fluctuation and General Contingency Fund of $38,154,807.36; Annual Dividend Equalization Funds of $2,429,397; and a reserve of $3,869,029 for Nylic Contracts to cover future payments to agents under certain contracts.

2. Policies issued at "tropical" and "semi-tropical" scales of premium were valued by hypothetical tables of mortality representing at each age twice and one and one-half times the American rate of mortality, respectively. These tables are known as "sesqui" and "Double American."

3. The average rate of interest earned during the year on the Company's mean net ledger assets was 4·732 per cent.

4. The distribution of surplus—

(*a*) There are no shareholders. The Company is purely mutual.

(*b*) *Synopsis of Methods of Calculating Dividends.*

(1) *Contribution Annual Dividend Policies.*

The Company's rule of apportionment is in accordance with the principles and methods described in a paper by Rufus W. Weeks, entitled "A Practical Rule for Calculating Annual Dividends," and published in the Transactions of the Actuarial Society of America. On policies completing their first insurance-year in 1917, no dividend was earned or was apportioned by the Company as payable in 1917. On policies completing their second or subsequent insurance-year in 1917, the dividend declared was 100 per cent of the "Normal Renewal Surplus." The "Normal Renewal Surplus" consists of two parts, (1) the year's saving from loading, being the excess of the loading over the expense charge for the year (10·61%) increased by a year's interest, and (2) the year's profit from interest, obtained by applying the excess of the net effective rate of interest for the year (4·2%) over 3 per cent, to the mean reserve.

The Company's experience with Contribution Annual Dividend policies has developed certain minor sources of surplus in addition to the two main sources included in the regular dividends. These minor sources of surplus include economy in acquisition expenses combined with surplus arising from discontinuances, and from favourable mortality.

Extra dividends, payable in 1917, were accordingly declared, as follows: (*a*) 10 per cent of the premium at the Domestic Annual Rate on Contribution Annual Dividend Policies, dated 1912, on which five years' premiums have been paid; (*b*) $10 per $1,000 of insurance on Contribution Annual Dividend Policies, dated 1907, remaining in force at the end of the 10th policy year, provided that in any country engaged in war, death losses due to war be charged against such extra dividends applicable to policyholders in that country.

(2) *Seven-Year Equalization Policies with Yearly Distribution "General" Class Policies.*

The annual dividend declared in 1917 was 85 per cent of the "Normal Renewal Surplus" based on an interest rate of 4·2 per cent and a renewal expense ratio of 10·61 per cent.

"Select" Class Policies.

The annual dividend was that of the "General" Class increased by 15 per cent of the net cost of insurance.

(3) *Five-Year Dividend Policies.*

The dividend declared in 1917 was equal to the annual dividends for each of the five years that would have been declared had the policies been annual dividend policies accumulated with compound interest at 4 per cent and with benefit of survivorship.

(4) *Fifteen-Year and Twenty-Year Deferred Dividend Period Policies.*

The dividends declared in 1917 were the excess of 97 per cent of the "Standard Cash Value" of 1917 over the cash value guaranteed in the policy. If the reserve required to be held under the New York State Law exceeded the guaranteed cash value, then that reserve was used instead of the guaranteed cash value.

New York Life—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

The tables of "Standard Cash Values" were constructed according to the principles and methods more fully described in a pamphlet published in 1905 and entitled "True Accounting with 'Deferred Dividends'" by Rufus W. Weeks. A model account is constructed of an assumed valuation group consisting of 10,000 policies issued at the same age and on the same plan. By applying the mortality rate and the discontinuance rate for each policy year, the number paying premiums in each year is ascertained. By applying average expense rates for each policy year the effective premiums received in the group are ascertained. The effective premiums accumulated to the end of the period represent the "credits" of the group. The death losses paid and the surrender allowances paid (the latter based upon average rates of surrender allowance for each policy year) are also accumulated to the end of the period and represent the "debits." The balance of "credits" over "debits" is divided by the number of survivors, and the share of each survivor, adjusted in the case of policies that may be continued beyond the period, for the cost of this option is the "Standard Cash Value."

Methods of Applying Dividends.

An annual dividend may be at the option of the insured—

(*a*) taken in cash;

(*b*) applied toward the payment of any premium or premiums;

(*c*) applied to the purchase of a participating paid-up addition to the sum insured on the basis of the American Table of Mortality, 3 per cent interest, with a loading equal to the value of an annuity of $2 per thousand of paid-up addition.

(*d*) left to accumulate to the credit of the policy with interest at a rate never less than three per cent.

Under Accelerative Endowment policies the insured may elect to apply all dividends to mature the policy as an endowment at a gradually diminishing age of the insured. The dividends are used for this purpose on the basis of the American Table of Mortality and 3 per cent interest.

Deferred Dividends may at the option of the insured, if the policy so provides, be converted into

(*a*) a reduction of subsequent premiums on the basis of the Company's published table of annuity rates.

(*b*) non-participating paid-up insurance on the basis of the American Table of Mortality and 3½ per cent interest.

(*c*) all annuities are non-participating.

WITH-PROFIT POLICIES—CANADIAN BUSINESS.

Deferred Dividend policies issued prior to 1907 and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1885	$ 11,000	$ 330
1886	11,500	205
1887	35,500	453
1888	66,000	8,687
1889	20,000	1,111
1890	29,300	1,105
1891	90,500	1,480
1892	169,900	1,270
1893	118,700	5,772
1894	42,100	1,529
1895	59,000	1,302
1896	64,500	869
1897	170,300	1,182
1898	1,293,000	263,418
1899	1,666,700	348,362
1900	1,653,300	307,807
1901	1,818,400	313,522
1902	2,485,800	393,382
1903	3,162,300	454,669
1904	3,411,600	470,508
1905	2,669,000	313,017
1906	1,628,100	160,778
Totals	$ 20,676,500	$ 3,050,758

Schedule A.

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General.

Governments—	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.	$ 580,000 00	$ 574,200 00
Dominion of Canada War Loan, 1937, 5 p.c.	1,000,000 00	951,956 74
Province of Ontario, 1936, 3½ p.c.	50,000 00	42,000 00
Commonwealth of Massachussetts, 1939, 3 p.c.	1,510,000 00	1,328,800 00

New York Life—*Continued.*

Schedule A—*Concluded.*

Bonds and debentures owned by the company, viz.—*Concluded.*

	Par value.	Market value.
On deposit with Receiver General—Concluded.		
Cities—		
Galt, 1931, 4½ p.c.	$ 49,000 00	$ 45,570 00
Hamilton, 1932, 4 p.c.	560,000 00	498,400 00
Hamilton, 1941, 4 p.c.	100,000 00	86,000 00
Montreal, 1944, 4 p.c.	100,000 00	85,000 00
North Vancouver, 1960, 5 p.c.	100,000 00	84,000 00
Ottawa, 1930, 3½ p.c.	50,000 00	42,500 00
Ottawa, 1924, 4½ p.c.	30,000 00	29,100 00
Ottawa, 1934, 4½ p.c.	105,000 00	99,750 00
Ottawa, 1944, 4½ p.c.	90,000 00	83,700 00
Ottawa, 1945, 5 p.c.	200,000 00	202,000 00
Quebec, 1930, 3½ p.c.	425,000 00	361,250 00
Quebec, 1931, 3½ p.c.	200,000 00	168,000 00
Quebec, 1933, 3½ p.c.	70,000 00	58,100 00
Quebec, 1922, 4½ p.c.	144,000 00	139,680 00
St. Boniface, 1931, 5 p.c.	99,766 67	93,780 67
Toronto, 1923, 4½ p.c.	560,000 00	543,200 00
Town—		
Maisonneuve, 1951, 4½ p.c.	243,333 33	199,533 33
Railways—		
Canadian Northern Railway (guaranteed by Province of Manitoba), 1929, 4 p.c.	973,328 00	837,062 08
Canadian Northern Railway, 1st Mortgage Cons. (guaranteed by Province of Manitoba), 1930, 4 p.c.	1,946,658 67	1,674,133 34
Manitoba and Southeastern Railway, 1st Mortgage (guaranteed by Province of Manitoba), 1929, 4 p.c.	199,530 60	171,596 32
Total on deposit with Receiver General	$ 9,385,617 27	$ 8,399,312 48

Schedule B.

Held by Canadian Trustees in accordance with the Insurance Act.		
Cities—		
Quebec, 1922, 4½ p.c.	$ 6,000 00	$ 5,820 00
Toronto, 1948, 4½ p.c.	230,000 00	213,900 00
Town—		
Maisonneuve, 1951, 4½ p.c.	49,640 00	40,704 80
Total with Canadian Trustees	$ 285,640 00	$ 260,424 80

General Business Statement for the Year ending December 31, 1917.

INCOME.

Total premium income	$ 103,444,086 59
Consideration for supplementary contracts not involving life contingencies	1,169,695 46
Interest, discount on claims and dividends on stocks	38,635,079 55
Rent	1,322,342 29
Gross profit on sale or maturity of bonds	80,144 43
Gross increase, by adjustment, in book value of ledger assets	450,101 48
Dividends left with the company to accumulate at interest	777,786 74
Commissions advanced in previous years, now repaid	21,958 33
Policy fees	4,791 46
Doubtful debts recovered	2,331 80
Bonuses received for repayment or extension of mortgage loans	17,573 01
Remittances received not yet adjusted	5,054 79
Revenue stamps redeemed	191 34
Exchange	534,626 19
Deposits received in guarantee of purchase of real estate	102,500 00
Total income	$ 146,568,263 46

DISBURSEMENTS.

Net amount paid for losses and matured endowments	$ 44,216,465 54
Paid for annuities involving life contingencies	1,387,240 83
Surrender values paid in cash or applied in liquidation of loans or notes	18,360,061 04
Surrender values applied to pay renewal premiums	167,108 77

New York Life—*Continued.*

DISBURSEMENTS—*Concluded.*

Dividends paid policyholders in cash or applied in liquidation of loans or notes	$ 12,151,153 54
Dividends applied to pay renewal premiums	7,599,337 57
Dividends applied to shorten the endowment or premium paying period	27,343 00
Dividends applied to purchase paid-up additions and annuities	2,352,130 32
Dividends left with the company to accumulate at interest	677,797 31
Expense of investigation and settlement of policy claims (including $35,630.98 for legal expenses)	41,154 31
Paid for claims on supplementary contracts not involving life contingencies	788,260 99
Dividends and interest thereon held on deposit surrendered during the year	139,777 52
Commissions to agents	8,107,917 07
Compensation of managers and agents, not paid by commission, for services in obtaining new insurance	30,765 81
Agency supervision and travelling expenses of supervisors	1,008,601 78
Branch office expenses including salaries of managers and clerks	1,191,861 80
Medical examiners' fees and inspection of risks	614,436 39
Salaries and all other compensation of officers, directors, trustees and home office employees	2,180,711 60
Rent	599,297 67
Repairs and expenses on real estate	480,063 72
Taxes on real estate	292,995 71
State taxes on premiums, Insurance Department licenses and fees	1,070,579 37
All other licenses, fees and taxes	454,166 95
Paid agents under Nylic contracts	916,775 82
Gross loss on sale or maturity of bonds	8,436 95
Gross decrease, by adjustment, in book value of ledger assets	4,072,101 30
All other disbursements	1,025,037 85
Total disbursements	$ 109,961,580 53

LEDGER ASSETS.

Book value of real estate	$ 15,888,000 60
Mortgage loans on real estate, first liens	166,687,476 31
Loans secured by pledge of bonds, stocks or other collateral	421,700 00
Loans on policies	155,628,298 27
Premium notes on policies in force	4,481,373 01
Book value of bonds and stocks owned	552,515,496 10
Cash on hand, in trust companies and in banks	15,566,342 97
Branch office debit balance (net)	128,631 07
Bills receivable	2,604 50
Cash in company's branch offices, $94,357.77; and in transit, $282,133.62	376,491 39
U.S. War Savings Certificates and U.S Thrift Stamps	1,612 40
Total ledger assets	$ 911,698,026 02

NON-LEDGER ASSETS.

Interest due and accrued	13,349,446 03
Rents due and accrued	52,589 63
Due from other companies for losses or claims on policies of this company, reinsured	13,524 60
Net amount of uncollected and deferred premiums	12,275,741 18
Gross assets	$ 937,389,327 46
Deduct assets not admitted	2,459,945 94
Total admitted assets	$ 934,929,381 52

LIABILITIES.

*Net reinsurance reserve	$ 728,484,785 00
Extra reserve for total and permanent disability benefits, $543,694; and for additional accidental death benefits, $19,800; included in life policies	563,494 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	5,462,720 13
Present value of amounts incurred but not yet due for total and permanent disability benefits	213,892 00
Due and unpaid on supplementary contracts not involving life contingencies	13,849 75

*Computed according to the American Experience Table at 3 per cent interest for all policies issued except tropical insurance and those on impaired lives which were valued on the Double American Experience Table at 3 per cent interest and semi-tropical insurance and those on partially impaired lives which were valued Sesqui American Experience Table with interest at 3 per cent. For annuities, see McClintock's Annuity Table 3 per cent.

New York Life—*Concluded.*

LIABILITIES—*Concluded.*

Total policy claims	$ 10,350,318 67
Liability on policies cancelled and not included in net reserve upon which a surrender value or reinstatement may be demanded	467,963 84
Salaries, rents, office expenses, bills and accounts due or accrued	177,424 46
Dividends or other profits due policyholders	1,741,222 65
Dividends left with the company to accumulate at interest and accrued interest thereon	2,180,726 52
Premiums paid in advance including surrender values so applied	1,093,413 43
Commissions to agents due or accrued	9,632 41
Commissions due agents on premium notes when paid	24,091 55
Dividends declared on or apportioned to annual and deferred dividend policies payable to policyholders during 1918	26,561,063 64
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	107,041,778 00
Security fluctuation general contingency fund, $38,154,807.36; annual dividend equalization funds, $2,429,397	40,584,204 36
Reserve for future expenses on paid-up annual dividend policies	610,000 00
Unearned interest and rent paid in advance	3,136,880 92
Medical examiners' fees, inspector's fees and legal fees, due or accrued	37,365 08
Federal, State, and other taxes due or accrued (estimated)	1,957,353 36
Due agents under Nylic contracts	1,315 81
Reserve for Nylic contracts	3,869,029 00
Reserve for unclaimed receipts	25,141 00
Income tax deducted at source	160 94
Guarantee deposits on real estate and rents, $219,055; deposited on contracts for real estate, $102,500	321,555 00
Total liabilities	$ 934,929,381 52

EXHIBIT OF POLICIES.

Number of new policies issued during the year	148,517	
Amount of said policies		$ 320,341,334 00
Number of policies terminated during the year	77,603	
Total amount terminated		170,337,019 00
Number of policies in force at date	1,301,969	
Net amount of said policies		2,673,334,336 00

NORTH AMERICAN LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President and Managing Director—L. GOLDMAN, A.I.A., F.C.A.
Vice-Presidents—W. K. GEORGE and Col. D. McCREA.
Secretary—W. B. TAYLOR, B.A., LL.B.
Asst. Secretary—W. M. CAMPBELL.
Actuary—D. E. KILGOUR, M.A., F.A.S.
Head Office—112 to 118 King Street West, Toronto.

(Incorporated, May 15, 1879, by 42 Vic., cap. 73; amended in 1882 by 45 Vic., cap. 98; and in 1897 by 60-61 Vic., cap. 79. Commenced business in Canada, January 10, 1881.)

CAPITAL.

Amount of guarantee fund authorized and subscribed	$ 300,000 00
Amount paid thereon in cash	60,000 00

(For List of Guarantors, see Appendix.)

ASSETS.

Book value of real estate held by the company (*For details, see Schedule A*)		$ 161,757 25
Amount secured by way of loans on real estate by bond or mortgage, first liens (including property sales)		4,490,946 64
Amount of loans as above on which interest has been overdue for one year or more previous to statement	$ 353,040 76	
Amount of loans made to policyholders on the company's policies assigned as collaterals		2,360,801 50
Policy loans under automatic non-forfeiture provisions		17,203 76
Book value of bonds and debentures owned. (*For details, see Schedule B*)		7,808,094 93
Book value of stocks owned. (*For details, see Schedule C*)		1,903,184 05
Cash at head office		5,726 78
Cash in banks. (*For details, see Schedule D*)		376,548 13
Fire premiums chargeable to mortgagors		3,779 59
Deposit with Ont. Supreme Court *re* Baldwin estate		6,770 48
Suspense		480 48
Total ledger assets		$ 17,135,293 59
Deduct market value of real estate, bonds, debentures and stocks under book value		155,500 35
		$16,979,793 24

OTHER ASSETS.

Interest due, $84,572.03; accrued, $210,791.97			295,364 00
Rents due			2,113 00
	New.	Renewals.	
Gross premiums due and uncollected on policies in force	$ 71,196 25	$ 352,908 51	
Deduct loading	13,527 29	67,052 61	
Net premiums due and uncollected	$ 57,668 96	$ 285,855 90	
Net deferred premiums on policies in force (taken at 81 per cent of gross)	7,989 84	44,186 17	
Net uncollected and deferred premiums			395,700 87
Total assets			$17,672,971 11

North American Life—*Continued.*

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$14,165,247 00		
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Company's basis of valuation	70,000 00		
Total	$14,235,247 00		
Deduct value of policies reinsured in other companies	227,773 00		
Net reinsurance reserve (no deduction)			$14,007,474 00
(Full deduction allowance permitted being $206,689.61).			
Present value of amounts not yet due on matured instalment policies (less reinsured)			29,927 00
Claims for death losses, unadjusted, including, $4,760.35 mortuary dividends and $25,000 unreported		$ 182,230 09	
Claims for death losses, resisted, in suit		2,000 00	
Total unsettled death claims			184,230 09
Claims for matured endowments, due and unpaid			17,030 00
Surrender values claimable on policies cancelled			3,000 00
Dividends or bonuses to policyholders, due and unpaid			32,144 36
Dividends to stockholders, due and unpaid			3,000 00
Due on account of general expenses			39,496 29
Due on account of loans from Bank			400,000 00
Premiums paid in advance			3,838 38
Interest on policy loans paid in advance			61,541 13
Taxes due and accrued			40,000 00
Profits allotted to deferred dividend policies issued on or after January 1, 1911			48,318 00
Investment reserve fund			4,499 65
Real estate contingent fund			11,935 83
Total liabilities			$14,886,434 73
Excess of assets over liabilities			$ 2,786,536 38
Capital stock paid in cash			60,000 00
Surplus above all liabilities and capital (policyholders' surplus, including $2,016,541 contingently apportioned to deferred dividend policies issued prior to January 1, 1911)			$ 2,726,536 38

SHAREHOLDERS' SURPLUS ACCOUNT.

Interest added during 1917	$ 3,216 63	Dividends to shareholders	$ 6,000 00
Shareholders proportion of profits:— Non-participating account	3,065 61	Shareholders' proportion of losses on investments	363 25
Transferred from the Investment Reserve Fund	82 12	Transferred to Real Estate Contingent Fund	1 11
Total	$ 6,364 36	Total	$ 6,364 36

(Guarantors receive 10 per cent on paid up guarantee fund derived from interest earned thereon and from general surplus.)

INCOME.

Cash received for first year premiums	$ 372,127 33		
Less premiums paid for reinsurance	8,205 54		
Total net income from first year premiums		$ 363,921 79	
Cash received for renewal premiums	$ 1,841,873 51		
Renewal premiums paid by dividends	12,861 04		
Total	$ 1,854,734 55		
Less premiums paid for reinsurance	53,578 19		
Total net income from renewal premiums		1,801,156 36	
Cash received for single premiums		18,624 30	
Cash received for single premiums (paid by dividends)		8,626 18	
Premiums received from industrial business		85 80	
Disability premiums		2,220 00	
Total net premium income			$ 2,194,634 43
Amount received for interest			829,531 83
Amount received for dividends on stocks			105,811 11
Amount received for rents			2,494 78
Net profit on securities actually sold			6,345 25
Total income			$ 3,138,817 40

North American Life—*Continued.*

EXPENDITURE.

Cash paid for death losses (including $20,903.90 mortuary dividends)	$ 564,427 39	
Payments on matured instalment policies	7,021 43	
Total	$ 571,448 82	
Deduct reinsurance received from other companies	20,500 00	
Net amount paid for death claims	$ 550,948 82	
Net amount paid for matured endowment claims	295,989 77	
Total net amount paid for death claims and matured endowments		$ 846,938 59
Cash paid to annuitants		7,531 56
Cash paid for surrendered policies		471,181 03
Cash dividends paid to policyholders		227,152 53
Cash dividends applied in payment of premiums		21,487 52
Total paid to policyholders		$ 1,574,291 23
Cash paid guarantors for dividends		6,000 00
Taxes, licenses, fees or fines		36,746 99
Investment expenses, viz.: Commission on loans, $2,703.66; loan dept., Winnipeg, $18,758.92		21,462 58
Head office salaries, $86,405.59; do., travelling expenses, $1,936.96; directors' fees $11,000; auditors' fees, $2,000		101,342 55
Commissions, first year, $202,542.95; do., renewals, $76,292.35; do., advanced to agents, $17,374.97; agency salaries, $97,815.29; do., travelling and other expenses, $27,715.65		421,741 21
Miscellaneous expenses, viz.: Advertising, $9,249.07; books and periodicals, $1,085.98; exchange, $1,614.12; legal expenses, $723.97; medical fees, $31,143.65; office furniture, etc., $3,670.42; postage, $8,124.44; printing and stationery, $15,346.06; rent, fuel and light, $29,431.65; express, telegrams, telephones and general expenses, $11,286.49; Toronto and York County Patriotic Fund, $5,300; British Red Cross Society, $1,000; British Seamen's Fund, $1,000; War Stamp tax, $558.50		119,534 35
Total expenditure		$ 2,281,118 91

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916	$15,877,595 10	Cash expenditure	$ 2,281,118 91
Cash income	3,138,817 40	Net ledger assets, December 31, 1917	17,135,293 59
Loan from Bank	400,000 00		
Total	$19,416,412 50	Total	$19,416,412 50

(Average rate of interest earned in 1917 upon the invested assets was 5·97 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		*Life Annuities arising out of Life Assurance Contracts.*	
	No.	Annual Payments.	No.	Annual Payments.
In force at December 31, 1916	37	$ 7,602	15	$ 4,560
Deduct ceased—by death	4	1,161	.....	.....
In force, December 31, 1917	33	$ 6,441	15	$ 4,560

NORTH AMERICAN LIFE—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	24,015	38,744,441	9,749	13,015,076	2,583	7,847,202	78,393	36,347	59,685,112
New issued	5,129	8,764,998	1,248	1,743,900	443	1,228,926	15,954	6,820	11,753,778
Old revived	153	258,651	27	31,470	10	29,470	.....	190	319,591
Old, increase and change	121	281,110	41	118,074	167	708,115	.....	329	1,107,299
Totals	29,418	48,049,200	11,065	14,908,520	3,203	9,813,713	94,347	43,686	72,865,780
Less ceased:—									
By death	253	377,242	100	142,735	13	62,972	1,685	366	584,634
" maturity	.....	.....	222	294,341	.....	.....	.....	222	294,341
" expiry	.....	.....	.....	.....	157	539,933	.....	157	539,933
" surrender	680	985,426	131	169,718	25	61,517	1,175	836	1,217,836
" lapse	1,174	1,861,595	249	289,000	217	652,273	.....	1,640	2,802,868
" decrease and change	134	417,996	77	129,355	118	347,588	.....	329	894,939
" not taken	590	1,051,320	95	143,500	31	122,786	.....	716	1,317,606
Total ceased	2,831	4,693,579	874	1,168,649	561	1,787,069	2,860	4,266	7,652,157
At end of 1917	26,587	43,355,621	10,191	13,739,871	2,642	8,026,644	91,487	39,420	65,213,623
Reinsured	.....	855,560	.....	241,500	.....	204,000	144	.....	1,301,204

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	6,820	$ 11,753,778
Amount thereof reinsured in other licensed companies		176,250
Total terminated by death and maturity	588	$ 878,975
Amount thereof reinsured in other licensed companies		8,000

North American Life—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	24,490	38,758,840	7,657,145	595,144	103,391
Endowment Assurance	9,831	13,060,289	5,496,043	201,500	71,723
Term, etc	1,055	3,736,786	91,767	61,000	5,228
Bonus additon	.....	91,487	52,186	144	95
Premium reduction	.....	(15 00)	6,674	.....	.....
Disability	.....	.....	1,031	.....	20
Extra premiums	.....	.....	9,250	.....	.....
Totals	35,376	55,647,402	13,314,096	857,788	180,457
Without Profits:—					
Life	2,097	4,596,781	606,609	260,416	30,262
Endowment Assurance	360	679,582	184,113	40,000	15,460
Term, etc	1,587	4,289,858	28,581	143,000	1,594
Disability	.....	.....	79	.....	.....
Extra premiums	.....	.....	1,250	.....	.....
Totals	4,044	9,566,221	820,632	443,416	47,316
Grand totals	39,420	65,213,623	14,134,728	1,301,204	227,773
Annuities:—		(Annual payment)			
With Profits:—					
Arising out of Life Assurance Contracts	12	3,890	48,772		
Without Profits:—					
Arising out of Life Assurance Contracts	3	670	12,019		
Life Annuities Proper	33	6,441	39,728		
Totals	48	11,001	100,519		

Total Reserve	$ 14,235,247
Reserve on Reinsured	227,773
Net Reserve	$ 14,007,474

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies of the same plan issued in the same year were grouped as to age at entry for the purpose of valuation. Reserve was computed according to the Institute of Actuaries' Hm. table with interest at 3½ per cent; the valuation age being based on the age at which the premium was charged, excepting in the case of Endowment Policies, which were grouped in five and ten year age groups. The duration was taken as year of valuation less year of issue plus one half year. Annuities were valued according to the B.O.L.A. table with interest at 3½ per cent.

Special Classes.

(*a*) Policies issued at tropical rates were valued by the American Tropical table with interest at 3 per cent; Policies issued at sub-tropical rates by a table based upon the mean of qx by the Hm table and the American Tropical table with interest at 3 per cent.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages were valued at the "rated-up" age.

(*c*) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being Policies subject to liens, were valued as if the full amount were payable without any deduction.

(*d*) An additional reserve held of one-half the extra premiums paid under Policies issued at or subsequently subject to an extra premium payable annually. Policies are not issued with extra premiums payable in one sum.

(*e*) In a few cases applicants were limited to special plans and on such policies the ordinary reserve is held.

North American Life—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

(*f*) A reserve of one-half the disability premium is held under Policies providing for disability benefits. No claims have as yet occurred.

(*g*) Annuities are not issued on lives classed as under-average.

(2) *Items of Special Reserve.*

(*a*) No reserve is held for pre-paid loadings under limited aad single premium Policies, nor under immediate annuities.

(*b*) An additional reserve on the Hm. 3½ per cent basis is held in respect to guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.

(*c*) The full reserve is maintained for a period estimated to average six months after lapsing on account of lapsed policies not continued in force under Automatic Non-forfeiture provisions, but being subject to reinstatement.

(*d*) No reserve is held to cover the option of renewal under Term Policies.

(*e*) (a) Where a policy is changed to one on a higher premium plan after five years from original date of issue, consideration is given to difference in reserve, and therefore a special reserve is regarded as unnecessary. (b) No reserve is held to provide for the option of changing at the attained age.

(2) Tropical and sub-tropical policies are subject to the same cash surrender values as are granted under policies issued to persons resident in Canada.

(3) The average rate of interest earned during the year on the mean net ledger assets, was 5·97 per cent.

(4) *The Distribution of Surplus.*

(*a*) Shareholders or guarantors are not entitled to participate proportionately with policyholders, but are limited as to dividend rate, guarantors receiving $6,000, or 10 per cent of guarantee fund.

(*b*) *Deferred Dividends.*

The actual surplus allocated was a determined proportion of the surplus ascertained by deducting the appropriate Reserve from an amount brought out by a Modified Asset Share table. I this table, the rate of interest used was 4·65; the expense charge for the first year was 20 per cent of the premium plus $5 per $1,000, also the Statutory First Year Reserve Deduction, which is refunded out of the Mortality savings; for policies issued prior to 1900 a slight modification was made; the renewal expense charge was 7½ per cent of the premiums. Appropriate discontinuance factors were used.

(Additional Mortality Savings are not specifically apportioned but are used as an offset against expense in excess of the aggregate for which the above factors make provision.)

Quinquennial Dividends.

Similar method as for Deferred Dividends, providing, however, for slightly altered expense incidence.

(*c*) Annuitants do not share in surplus.

With-Profit Policies.

Deferred dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.	Year of Issue.	Amount in force.	Profits contingently apportioned.
1885	$ 39,000	$ 591	1902	$ 1,491,172	$ 227,179
1889	4,500	46	1903	1,648,418	220,578
1893	1,500	85	1904	1,839,881	202,075
1898	1,154,210	168,941	1905	1,864,354	177,054
1899	1,676,156	224,510	1906	1,335,873	101,701
1900	1,185,914	208,052	1907	1,401,676	85,099
1901	1,253,053	234,021	1908	1,478,283	70,522
			1909	1,481,886	55,836
			1910	1,563,902	40,251
Totals				$ 19,419,778	$ 2,016,541

Deferred dividend policies issued subsequent to January 1, 1911, and profits credited to these policies.

Year of Issue.	Amount in Force.	Profits Credited.
1911	$ 1,595,275	$ 27,875
1912	1,766,375	17,206
1913	1,847,640	3,234
1914	1,850,915	3
1915	2,154,065	.....
1916	2,641,552	.....
1917	3,727,500	.....
Totals	$ 15,583,322	$ 48,318

North American Life—*Continued.*

Schedule A.

Real estate owned by the company, viz.:—

	Actual cost.	Book value.	Market value.
Toronto, Ont., lots 11 and 12, Bay St		$ 24,000 00	$ 54,500 00
Toronto, Ont., company's head office and warehouse	$ 135,179 28	135,179 28	186,558 42
Saskatchewan rural properties	2,577 97	2,577 97	2,577 97
	$ 137,757 25	$ 161,757 25	$ 243,636 39

Schedule B.

*Bonds and debentures owned by the company—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.	$ 500,000 00	$ 484,910 00	$ 495,000 00
Dominion of Canada War Loan, 1931, 5 p.c.	207,500 00	202,312 50	205,425 00
Dominion of Canada War Loan, 1937, 5 p.c.	517,000 00	491,957 40	491,957 40
Dominion of Canada Victory Loan, 1937, 5½ per cent, (10 p.c. of subscription)	100,000 00	100,000 00	100,000 00
Prov. of Alberta, 1925, 5 p.c.	50,000 00	48,375 00	49,000 00
" British Columbia, 1926, 4½ p.c.	100,000 00	92,945 00	94,000 00
" Manitoba (reg. stock), 1950, 4 p.c.	47,148 04	36,636 05	38,189 91
" New Brunswick, 1933, 3½ p.c.	4,500 00	3,733 20	3,735 00
" New Brunswick, 1922, 4 p.c.	500 00	505 65	475 00
" New Brunswick, 1928, 4 p.c.	4,000 00	4,000 00	3,640 00
" Ontario, 1925, 4½ p.c.	50,000 00	48,875 00	48,500 00
" Saskatchewan, 1923, 4 p.c.	73,000 00	65,427 46	67,890 00
	$1,653,648 04	$1,579,677 26	$1,597,812 31
Cities—			
Brantford, Ont., 1934, 4 p.c.	$ 41,200 00	$ 40,376 00	$ 35,844 00
Calgary, 1942, 4½ p.c.	13,626 66	11,165 68	11,165 68
Fort William, Ont., 1937, 4½ p.c.	25,000 00	23,067 50	21,750 00
Fort William, Ont., 1938, 5 p.c.	25,000 00	24,875 00	23,250 00
Halifax, N.S., (reg. stock) 4 p.c. (1 yr. notice)	140,000 00	140,000 00	140,000 00
Halifax, N.S., (reg. stock) 4½ p.c. (1 yr. notice)	111,000 00	111,000 00	111,000 00
Halifax, N.S., reg. perm. stock, 5 p.c	5,000 00	6,451 60	5,000 00
Hull, Que., 1933, 5 p.c.	8,600 00	7,938 83	8,084 00
Hull, Que., 1926, 5½ p.c.	7,000 00	6,898 50	7,000 00
Ladysmith, B.C., 1934, 6 p.c.	10,000 00	10,818 00	9,500 00
Lethbridge, Alta., 1938, 5 p.c.	10,000 00	9,184 00	8,800 00
Medicine Hat, Alta., 1928, 5 p.c.	10,000 00	9,331 00	9,200 00
Medicine Hat, 1942, 5 p.c.	17,000 00	15,995 30	14,960 00
Montreal, 1948, 4 p.c.	14,600 00	11,520 86	11,520 86
Montreal, 1950, 4 p.c.	973 33	763 28	763 28
Montreal, 1951, 4½ p.c.	7,616 33	6,548 52	6,548 52
Montreal, 1952, 4½ p.c.	3,650 00	3,133 16	3,133 16
Montreal, 1953, 4½ p.c.	21,826 98	18,707 90	18,707 90
Moosejaw, Sask., 1918 to 1938, 5 p.c.	7,000 00	6,801 60	6,580 00
Moosejaw, Sask., 1940 to 1942, 5 p.c.	6,457 82	6,329 08	5,812 04
Nelson, B.C., 1926, 5 p.c.	10,000 00	10,000 00	9,100 00
Nelson, B.C., 1929, 5 p.c.	15,000 00	15,328 73	13,500 00
Ottawa, Ont., 1945, 5 p.c.	25,000 00	23,547 50	25,250 00
Peterborough, Ont., 1924, 4 p.c.	10,000 00	10,000 00	9,300 00
Peterborough, Ont., 1934, 4 p.c.	15,000 00	15,000 00	13,050 00
Portage la Prairie, Man., 1923, 5 p.c.	6,075 85	5,657 83	5,772 06
Portage la Prairie, Man., 1933, 5 p.c.	5,260 00	4,737 15	4,786 60
Portage la Prairie, Man., 1934, 5 p.c.	5,000 00	4,489 00	4,550 00
Port Arthur, Ont., 1937, 5 p.c.	25,000 00	25,000 00	23,250 00
Port Arthur, Ont., 1938, 5 p.c.	11,500 00	11,281 50	10,695 00
Prince Albert, Sask., 1918 to 1937, 5 p.c.	8,106 87	7,368 78	7,458 32
Red Deer, Alta., 1918 to 1932, 5 p.c.	24,986 59	20,773 95	22,737 80
Regina, Sask., 1929, 5 p.c.	25,000 00	23,172 50	23,750 00

*Of these bonds there are deposited with the Receiver General, Ottawa, $41,200, City of Brantford, and $20,000 City of Winnipeg.

Deposit with Newfoundland Government, $50,000, City of Winnipeg bonds.

Deposit with State of New York, Albany, $251,000, City of Halifax stock.

Deposit with United States Mortgage and Trust Co., New York, $100,000, Detroit United Railway bonds.

Deposit with the Northwestern Trust Co., St. Paul, Minn., $28,000, Detroit and Flint Railway bonds.

Deposit with the Union Trust Co., and the Peoples State Bank, Detroit, Mich., $500,000 Dominion of Canada War Loan Bonds.

North American Life—*Continued.*

Schedule B.—*Continued.*

Bonds and debentures owned by the company—*Continued.*

Cities—Concluded.	Par value.	Book value.	Market value.
Regina, Sask., 1944, 5 p.c.	$ 25,000 00	$ 22,370 00	$ 23,000 00
Regina, Sask., 1945, 5 p.c.	10,000 00	8,625 00	9,200 00
Revelstoke, B.C., 1934, 5½ p.c.	25,000 00	23,555 00	23,250 00
St. Boniface, Man., 1928, 5 p.c.	35,000 00	34,202 00	33,250 00
St. Boniface, Man., 1928, 5 p.c.	13,193 73	12,892 91	12,534 01
Saskatoon, Sask., 1939, 5 p.c.	50,000 00	52,501 81	45,000 00
Stratford, Ont., 1929, 4½ p.c.	7,000 00	6,570 41	6,580 00
Stratford, Ont., 1943, 5 p.c.	4,000 00	3,926 52	3,920 00
Stratford, Ont., 1944, 5 p.c.	31,000 00	30,421 23	30,380 00
Stratford, Ont., 1945, 5 p.c.	25,000 00	23,208 25	24,500 00
Strathcona, Alta., 1918 to 1931, 5 p.c.	11,908 07	10,615 87	11,312 67
Strathcona, Alta., 1933, 6 p.c.	10,190 20	10,425 97	10,394 00
Swift Current, Sask., 1933, 6 p.c.	2,000 00	2,078 41	1,960 00
Toronto, Ont., 1945, 4½ p.c.	100,000 00	92,270 00	93,000 00
Vernon, B.C., 1929, 6 p.c.	11,000 00	19,351 66	11,000 00
Vernon, B.C., 1934, 6 p.c.	8,000 00		7,920 00
Weyburn, Sask., 1953, 5½ p.c.	2,500 00	2,500 00	2,300 00
Weyburn, Sask., 1918 to 1932, 6 p.c.	22,867 44	22,664 64	22,867 44
Windsor, Ont., 1924, 5 p.c.	14,300 00	13,276 12	14,157 00
Windsor, Ont., 1934, 6 p.c.	10,000 00	10,000 00	11,000 00
Winnipeg, Man., 1935, 4 p.c.	93,809 81	93,809 81	80,676 44
	$1,183,249 68	$1,142,528 36	$1,110,020 81
Towns—			
Alexandria, Ont., 1918 to 1925, 5 p.c.	$ 9,670 50	$ 10,079 57	$ 9,477 09
Alexandria, Ont., 1918 to 1925, 5 p.c.	1,261 45	1,313 78	1,236 22
Amherst, N.S., 1928, 4½ p.c.	30,000 00	28,851 00	27,900 00
Battleford, Sask., 1955 and 1956, 5 p.c.	5,198 39	4,318 54	3,909 80
Bowmanville, Ont., 1918 to 1946, 5½ p.c.	8,875 75	9,071 08	9,053 27
Dauphin, Man., 1931 to 1936, 6 p.c.	19,300 00	19,810 15	18,911 00
Ford City, Ont., 1918 to 1926, 6 p.c.	5,648 18	5,741 52	5,704 66
Granby, Que., 1925, 4½ p.c.	25,000 00	25,866 48	23,250 00
Kenora, Ont., 1921 to 1924, 4½ p.c.	10,066 68	10,066 68	9,362 00
Kenora, Ont., 1937, 5½ p.c.	15,000 00	15,000 00	14,100 00
Melville, Sask., 1942, 5 p.c.	3,500 00	2,978 50	2,940 00
Midland, Ont., 1918 to 1941, 5 p.c.	18,401 23	17,916 80	18,033 20
Minnedosa, Man., 1918 to 1934, 6 p.c.	7,307 70	7,267 70	7,161 55
Montreal West, 1954, 5 p.c.	25,000 00	22,250 00	23,500 00
Neepawa, Man., 1944, 6 p.c.	10,000 00	10,290 11	9,700 00
North Bay, Ont., 1918 to 1936, 6 p.c.	14,592 23	14,941 07	15,030 00
Oakville, Ont., 1918 to 1921, 5½ p.c.	1,315 78	1,318 75	1,318 75
Oakville, Ont., 1918 to 1936, 6 p.c.	4,293 24	4,327 96	4,327 96
Oakville, Ont., 1940 to 1944, 6 p.c.	10,000 00	10,000 00	10,000 00
Renfrew, Ont., 1918 to 1925, 5 p.c.	2,943 11	3,065 56	2,884 25
Rouleau, Sask., 1944 to 1951, 5½ p.c.	17,765 07	17,765 07	14,745 00
St. Lambert, P.Q., 1954, 5½ p.c.	10,000 00	9,252 00	10,000 00
Sandwich, Ont., 1934 to 1938, 6 p.c.	10,000 00	9,900 00	10,700 00
Shawinigan Falls, Que., 1945, 5½ p.c.	10,000 00	9,651 00	9,900 00
Souris, Man., 1918 to 1940, 5 p.c.	4,387 15	3,921 22	3,948 44
Springhill, N.S., 1933, 4 p.c.	12,000 00	11,276 66	9,840 00
Springhill, N.S., 1925, 4½ p.c.	12,000 00	12,000 00	11,040 00
Springhill, N.S., 1928, 4½ p.c.	5,000 00	4,365 00	4,500 00
Springhill, N.S., 1938, 4½ p.c.	10,000 00	8,201 00	8,500 00
Stellarton, N.S., 1927, 4½ p.c.	15,000 00	15,352 16	13,650 00
Sudbury, Ont., 1918 to 1936, 5 p.c.	25,790 30	24,583 72	24,500 79
Sydney Mines, 1942, 5 p.c.	10,000 00	8,841 00	9,000 00
Thorold, Ont., 1918 to 1946, 5 p.c.	7,879 60	7,527 20	7,564 42
Tilbury, Ont., 1918 to 1920, 5 p.c.	1,932 21	1,968 83	1,912 89
Walkerville, Ont., 1918 to 1931, 5 p.c.	24,564 71	23,936 00	24,073 42
Westville, N.S., 1935, 5 p.c.	10,000 00	9,000 00	9,200 00
Yarmouth, N.S., 1923, 4 p.c.	20,000 00	20,000 00	18,400 00
Yorkton, Sask., 1935 to 1939, 5 p.c.	17,377 83	15,484 21	14,944 93
	$ 451,071 11	$ 437,500 32	$ 424,222 64
Villages—			
Cobden, Ont., 1924 to 1946, 6 p.c.	$ 17,876 58	$ 18,389 72	$ 18,770 41
Flesherton, Ont., 1918 to 1945, 5 p.c.	5,330 30	5,041 02	4,957 18
Rodney, Ont., 1918 to 1946, 5½ p.c.	8,382 66	8,382 66	8,382 66
	$ 31,589 54	$ 31,813 40	$ 32,110 25

North American Life—*Continued.*

Schedule B—*Continued.*

Bonds and debentures owned by the company—*Continued.*

	Par value.	Book value.	Market value.
Townships—			
Barton, Ont., 1936, 5½ p.c.	$ 6,670 11	$ 6,570 72	$ 7,003 62
Etobicoke, Ont., 1918 to 1940, 6 p.c.	24,542 55	26,163 13	26,260 53
O'Connor, Ont., 1924, 6 p.c.	800 00	800 00	824 00
Richmond, B.C., 1959, 4½ p.c.	20,000 00	16,928 00	15,200 00
Richmond, B.C., 1954, 5 p.c.	10,000 00	8,419 00	8,500 00
Scarborough, Ont., 1939 to 1943, 5½ p.c.	10,559 31	10,559 31	10,876 09
Wellesley, Ont., 1918 to 1923, 4 p.c.	1,476 52	1,476 52	1,417 46
	$ 74,048 49	$ 70,916 68	$ 70,081 70
Rural Municipalities—			
Assiniboia, Man., 1918 to 1933, 5 p.c.	$ 49,000 00	$ 45,663 06	$ 46,550 00
Assiniboia, Man., 1930 to 1931, 5 p.c.	6,000 00	5,513 10	5,580 00
Delta., B.C., 1955, 5 p.c.	5,000 00	4,184 50	4,250 00
St. Vital, Man., 1936 and 1937, 5 p.c.	20,000 00	17,523 00	17,800 00
St. Vital, Man., 1933, 6 p.c.	5,000 00	5,042 00	5,050 00
Saanich, B.C., 1944, 5½ p.c.	50,000 00	44,975 00	46,500 00
	$ 135,000 00	$ 122,900 66	$ 125,730 00
Districts—			
North Vancouver, B.C., 1960, 5 p.c.	$ 5,000 00	$ 4,557 00	$ 4,200 00
South Vancouver, B.C., 1953, 5 p.c.	12,000 00	11,034 00	10,320 00
	$ 17,000 00	$ 15,591 00	$ 14,520 00
County—			
Welland, Ont., 1945, 5 p.c.	$ 50,000 00	$ 46,365 00	$ 49,500 00
Welland, Ont., 1929 to 1936, 6 p.c.	50,139 75	54,852 26	55,153 67
	$ 100,139 75	$ 101,217 26	$ 104,653 67
Schools—			
Battleford, Sask., No. 71, 1935-1943, 6 p.c.	$ 30,000 00	$ 30,000 00	$ 27,000 00
Edmonton, Alta., R.C., No. 7, 1918-1924, 6 p.c.	14,000 00	13,356 77	14,000 00
Edmonton, Alta., R.C., No. 7, 1918-1954, 6 p.c.	37,000 00	34,080 94	36,630 00
Fort William, Ont., R.C., 1944, 5 p.c.	25,000 00	21,562 50	21,750 00
Lethbridge, Alta., R.C., 1918 to 1954, 7 p.c.	46,250 00	46,250 00	48,562 50
Montreal, Que., R.C., 1945, 5 p.c.	100,000 00	93,000 00	99,000 00
Notre Dame de Grace, W. Que., 1944, 6 p.c.	20,000 00	20,675 22	20,600 00
Notre Dame de Grace, W. Que., 1946, 6 p.c.	25,000 00	24,750 00	26,000 00
Outremont, Que., 1920, 5½ p.c.	10,000 00	10,000 00	10,000 00
St. Francois de Solano, Que., 1954, 6 p.c.	25,000 00	25,949 68	25,250 00
St. Gregoire Le Thaumaturge, R.C., 1956, 6 p.c	46,000 00	47,774 49	47,380 00
St. Leon de Westmount, R. C., 1955, 5½ p.c.	35,000 00	35,000 00	33,500 00
Sherbrooke, R.C., Que., 1935, 4½ p.c.	20,000 00	20,477 86	17,600 00
Saskatoon (St. Paul's R.C.), No. 20, 1916 to 1919, 5 p.c.	5,333 36	5,171 22	5,226 69
Saskatoon (St. Paul's R.C.), No. 2, 1933 to 1938, 5 p.c.	8,000 04	7,272 04	6,480 00
Saskatoon (St. Paul's R.C.), No. 20, 1934-1943, 5 p.c.	20,000 00	18,200 00	16,000 00
Swift Current, Sask., R.C., No. 167, 1945, 6 p.c.	10,000 00	9,347 10	9,900 00
Verdun (La Riviere St. Pierre), R.C., 1944, 5½ p.c.	16,000 00	13,900 00	15,360 00
Verdun (La Riviere St. Pierre), R.C., 1946, 6 p.c.	50,000 00	51,753 89	51,753 89
Weyburn, Sask., 1918 to 1937, 5½ p.c.	14,131 09	13,787 16	13,707 16
	$ 556,714 49	$ 542,308 87	$ 545,700 24

North American Life—*Continued.*

Schedule B—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

	Par value.	Book value.	Market value.
Railways—			
Detroit and Flint Ry., 1st cons. m't'ge (g'td by Detroit United Ry.), 1921, 5 p.c.	$ 75,000 00	$ 73,500 00	$ 69,000 00
Detroit United Ry. (1st cons. m'tge), 1932, 4½ p.c.	408,000 00	347,543 75	346,800 00
Hamilton, Grimsby and Beamsville Elec. Ry. 1933, 5 p.c.	26,000 00	27,288 33	24,700 00
Hamilton, Grimsby and Beamsville Elec. Ry., 1933, 5 p.c.	37,000 00	38,164 34	35,150 00
Hamilton St. Ry. (1st m'tge), 1928, 4½ p.c.	44,000 00	43,517 10	40,480 00
Los Angeles Ry. Corp. (1st and Ref. m'tge S.F.), 1940, 5 p.c.	52,000 00	46,812 17	46,800 00
Niagara, St. Catharines and Toronto Ry. (1st m'tge), 1929, 5 p.c.	347,000 00	344,585 00	326,180 00
Porto Rico Ry. Co., Ltd., (1st m'tge S.F.) 1936, 5 p.c.	75,000 00	67,563 75	62,250 00
Quebec, Montmorency and Charlevoix Ry. (1st m'tge), 1923, or later, 5 p.c.	38,000 00	37,350 00	33,440 00
St. John Ry. Co. (St. John, N.B.), cons., 1st m'tge, 1927, 5 p.c.	50,000 00	48,125 00	48,000 00
Sandwich, Windsor and Amherstburg Ry. (cons. m'tge), 1922, 4½ p.c.	416,000 00	382,582 52	374,400 00
Suburban Rapid Transit Co., Winnipeg, Man., 1st m'tge, (guaranteed by Winnipeg Elec. Ry. Co.), 1938, 5 p.c.	25,000 00	23,750 00	22,500 00
Toledo Traction, Light and Power Co. (1st lien bonds), 1918, 6 p.c.	50,000 00	50,000 00	50,500 00
Toronto Ry. Co (1st m'tge), 1918-1921 4½ p.c.	65,000 00	65,432 22	63,050 00
Windsor and Tecumseh Electric Ry. (gold bonds), (g'teed by Sandwich, Windsor & Amherstburg Ry.), 1917-1927, 5 p.c.	117,000 00	114,075 00	108,810 00
Winnipeg Electric Ry. Co. (1st m'tge bonds Winnipeg Electric St. Ry. Co.), 1927, 5 p.c.	20,000 00	20,951 85	19,000 00
Winnipeg Electric Ry. Co. (1st ref. m'tge S. F.), 1935, 5 p.c.	269,000 00	283,330 63	255,550 00
	$2,114,000 00	$2,014,571 66	$1,926,610 00
Miscellaneous—			
Ames-Holden, McCready Co., Ltd. (1st m'tge S.F.), 1921-1941, 6 p.c.	$ 113,000 00	$ 113,025 00	$ 109,610 00
Bell Telephone Co., 1925, 5 p.c	30,000 00	30,171 72	29,700 00
British Columbia Tel. Co. (1st m'tge deb. stock), 1917/1962, 4½ p.c.	463,080 00	388,000 00	370,464 00
Bush Terminal Building Co. (1st m'tge S.F.), 1960, 5 p.c.	50,000 00	48,250 00	44,500 00
Canada West Coast Nav. Co., 1918 to 1925, 6 p.c	160,000 00	155,569 00	155,569 00
Canadian Interlake Line Ltd. (1st m'tge S.F.), 1927, 6 p.c.	35,500 00	35,006 20	35,145 00
Canadian Crocker-Wheeler Co., Ltd. (1st m'tge), 1932, 6 p.c.	25,000 00	22,702 50	24,000 00
Canadian Locomotive Co., Ltd. (1st m'tge), 1951, 6 p.c.	135,000 00	130,950 00	126,900 00
City Gas Co., London, Ont., (1st m'tge,) 1927, 6 p.c.	14,000 00	14,382 87	13,860 00
Commerical Cable Co., New York, (1st m'tge) 2397, 4 p.c.	25,000 00	19,850 00	18,750 00
Davies Co., Ltd., Wm., Toronto, Ont. (1st m'tge, S.F.), 1926, 6 p.c.	10,000 00	10,000 00	10,200 00
Lake Commerce Ltd., (S.S. Valcartier bonds) 1919-1925, 6 p.c.	63,000 00	59,121 00	60,480 00
Matthews-Laing, Ltd., (1st m'tge,) 1931, 6 p.c.	50,000 00	49,250 00	50,000 00
Matthews, S.S. Co., 1918 to 1926, 6 p.c.	24,500 00	22,757 00	24,500 00
Matthews, S.S. Co., 1922, 6 p.c.	45,000 00	43,875 00	45,000 00
Montreal Trans. Co. Ltd., 1919 to 1927, 6 p.c.	197,000 00	188,459 17	188,459 17
Ontario Power Co. of Niagara Falls, (1st m'tge), 1943, 5 p.c.	146,000 00	136,510 00	135,780 00
Ottawa Electric Co., (1st mtge. ref.) 1933, 5 p.c.	35,000 00	33,250 00	33,600 00
Provincial Light, Heat and Power Co., 1st m'tge (g'teed by Montreal Light, Heat and Power Co.), 1918-1946, 5 p.c.	53,000 00	54,250 00	51,940 00

North American Life—*Continued.*

Schedule B—*Concluded.*

Bonds and debentures owned by the Company—*Concluded.*

Miscellaneous—Concluded.	Par value.	Book value.	Market value.
Quebec, Jacques Cartier Electric Co. (1st ref. m'tge), 1931, 5 p.c.	28,000 00	27,240 00	19,880 00
St. Croix Power Co., 1929, 5 p.c.	8,000 00	8,000 00	7,440 00
Sherwin-Williams Co., of Can., Ltd., Montreal, Que. (1st and ref. m'tge), to 1921/1941, 6 p.c.	115,000 00	112,700 00	113,850 00
Southern California Edison Co., Los Angles, (gen. m'tge), 1918/1939, 5 p.c.	50,000 00	45,750 00	48,500 00
	$1,875,080 00	$1,749,069 46	$1,719,127 17
Total par, book and market values	$8,191,541 19	$7,808,094 93	$7,670,588 79

Schedule C.

Stocks owned by the company, viz.:—

Banks—	Shares	Par value.	Book value.	Market value.
Dominion	932	$ 93,200 00	$ 201,312 00	$ 187,332 00
Hamilton	503	50,300 00	100,600 00	92,049 00
Imperial	448	44,800 00	92,736 00	82,880 00
Merchants	74	7,400 00	12,950 00	12,358 00
Molsons	62	6,200 00	12,090 00	11,098 00
Ottawa	326	32,600 00	66,862 75	65,200 00
B.C. Tel. Co. (Cum. Pref.)	434	43,400 00	21,700 00	41,230 00
B.C. Tel. Co. (Ord.)	653	65,300 00	68,571 75	75,095 00
Canada Perm. M'tge Corp'n	12,817	128,170 00	147,521 52	206,353 70
Consumers' Gas Co.	8,155	407,750 00	810,051 16	595,315 00
Dominion Telegraph Co.	264	13,200 00	13,200 00	10,560 00
Montreal Telegraph Co.	550	22,000 00	30,000 00	26,400 00
Toronto General Trusts Corp.	1,920	192,000 00	325,588 87	397,440 00
Totals		$ 1,106,320 00	$ 1,903,184 05	$ 1,803,310 70

Schedule D.

Cash in banks, viz.:—

Imperial, Toronto	$ 270,945 19
Union, Toronto	24,300 93
Union, Winnipeg	3,110 71
Imperial, Edmonton	3,512 00
Imperial, Regina	1,251 60
Commerce, Montreal	3,813 98
Nova Scotia, Toronto	3,178 38
Standard, Belleville	83 45
Union, Calgary	1,798 64
Nova Scotia, St. Catharines	132 28
Royal, Halifax	5,594 43
First and Old Det. National, Detroit	5,373 40
Union, Barrie	1 01
Royal, Toronto	43,996 68
Imperial, Brantford	175 13
Union, Quebec	32 67
Royal, Ottawa	740 11
Montreal, Fort William	99 61
Nova Scotia, St. John	1,538 81
Montreal, Port Arthur	6 98
First National, Chicago	3,374 86
Royal, Charlottetown	957 86
Royal, Saskatoon	376 31
Imperial, Brandon	3,176 54
Nova Scotia, Hamilton	1,387 61
Royal, Peterboro	142 18
Royal, Sherbrooke	1,686 52
Union (Portage and Garry) Winnipeg	900 73
Montreal, Moosejaw	1,536 17
Royal, St. John's, Que.	244 02
Imperial, London	622 58
Gross cash in banks	$ 384,091 37
Imperial, Vancouver, $7,453 03, Seattle Nat., Seattle, $90.21, overdraft	7,543 24
Net cash in banks	$ 376,548 13

NORTH AMERICAN LIFE—*Continued.*

BUSINESS OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals			$ 187,497 97
Amount advanced to policyholders under automatic non-forfeiture provisions			166 10
Bonds and debentures on deposit outside of Canada:—	Par value.	Book value.	Market value.
Dom. of Canada War Loan, 1925, 5 p.c.	$ 500,000 00	$ 484,910 00	$ 495,000 00
City of Winnipeg, 1935, 4 p.c.	50,000 00	50,000 00	43,000 00
City of Halifax, 1 year's notice, 4 p.c.	140,000 00	140,000 00	140,000 00
City of Halifax, 1 year's notice, 4½ p.c.	111,000 00	111,000 00	111,000 00
Detroit and Flint Ry., 1st cons. m'tge (gtd. by Detroit United Ry.), 1921, 5 p.c.	28,000 00	27,440 00	25,760 00
Detroit United Ry. (1st cons. m'tge), 1932, 4½ p.c.	100,000 00	85,151 00	85,000 00
Totals	$ 929,000 00	$ 898,501 00	$ 899,760 00
Carried out at book value			898,501 00
Cash in banks, viz.:			
First National of Chicago, Chicago		$ 3,374 86	
First and Old Detroit National Bank, Detroit		5,373 40	
Total		$ 8,748 26	
Less overdraft Seattle National Bank, Seattle		90 21	
Total cash in banks			8,658 05
Total ledger assets			$ 1,094,823 12

OTHER ASSETS.

Market value of bonds and debentures over book value		1,259 00
Interest due, $1,620.65; accrued, $8,729.55		10,350 20
Net amount of uncollected and deferred premiums; on new business, $7,338.52; on renewals $35,198.21		42,536 73
Total assets outside of Canada		$ 1,148,969 05

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies in force	$1,423,212 00	
Deduct value of policies reinsured in other companies	18,490 00	
Net reinsurance reserve (no deduction made)		$ 1,404,722 00
Present value of amounts not yet due on matured instalment policies		2,250 00
Claims for death losses, unadjusted ($2,000 accrued in previous years)		10,400 00
Surrender values claimable on policies cancelled		500 00
Interest on policy loans paid in advance		5,014 97
Premiums paid in advance		505 25
Taxes due and accrued		4,000 00
Amount of dividends to policyholders, due and unpaid		1,812 79
Due on account of office or other expenses		500 00
Total liabilities outside of Canada		$ 1,429,705 01

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums	$ 29,890 27	
Less premiums paid for reinsurance	887 55	
Total net income from first-year premiums		$ 29,002 72
Cash received for renewal premiums	$ 190,911 54	
Renewal premiums paid by dividends	5,640 47	
Total income from renewal premiums	$ 196,552 01	
Less premiums paid for reinsurance	3,147 78	
Total net income from renewal premiums		193,404 23
Total net income from single premiums paid by dividends		1,585 45
Net premium income outside of Canada		$ 223,992 40

North American Life—*Concluded.*

Payments to Policyholders Outside of Canada.

Cash paid for death claims (including $2,843.75 bonus additions)	$ 49,343 90	
Payment on matured instalment policies	718 00	
Net amount paid for death claims		$ 50,061 90
Cash paid for matured endowments		16,248 00
Cash paid to annuitants		400 00
Cash paid for surrendered policies		15,022 00
Cash dividends paid to policyholders		7,042 52
Cash dividends applied in payment of premiums		7,225 92
Total paid to policyholders outside of Canada		$ 96,000 34

EXHIBIT OF POLICIES (OUTSIDE OF CANADA.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount		No.	Amount.
		$		$		$	$		$
At end of 1916	2,321	3,880,057	1,221	1,667,952	231	594,937	4,573	3,773	6,147,519
New issued	500	807,570	144	194,000	46	88,000	2,128	690	1,091,698
Old revived	3	4,500	3	3,000	.....	.....	.....	6	7,500
Old, increase and change	11	20,250	8	15,750	34	91,847	.....	53	127,847
Totals	2,835	4,712,377	1,376	1,880,702	311	774,784	6,701	4,522	7,374,564
Less ceased:—									
By death	15	24,500	10	14,500	.....	358	.....	25	39,358
" maturity	.....	.....	11	13,100	.....	.....	.....	11	13,100
" expiry	.....	.....	.....	.....	23	51,742	.....	23	51,742
" surrender	31	49,285	23	41,500	4	8,099	134	58	99,018
" lapse	109	166,000	25	35,000	15	40,000	.....	149	241,000
" decrease and change	25	40,176	23	45,150	8	19,201	.....	56	104,527
" not taken	66	129,500	17	27,500	4	15,000	.....	87	172,000
Total ceased	246	409,461	109	176,750	54	134,400	134	409	720,745
At end of 1917	2,589	4,302,916	1,267	1,703,952	257	640,384	6,567	4,113	6,653,819
Reinsured	.....	136,711	.....	.....	.....	19,000	.....	.....	155,711

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	599	$ 917,070
Amount thereof reinsured in other licensed companies		22,000
Total terminated by death and maturity	36	$ 52,458

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—CHARLES J. CATER SCOTT. Manager—OWEN D. JONES.

Principal Office—Edinburgh.

Manager and Chief Agent in Canada—RANDALL J. DAVIDSON.

Canadian Life Manager—HENRY N. BOYD.

Head Office in Canada—Montreal.

(Established 1809. Incorporated 1824. Commenced business in Canada 1862.)

CAPITAL.

Amount of joint stock capital authorized	$29,200,000 00
Amount subscribed	21,900,000 00
Amount paid thereon in cash	11,862,500 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A*)			$ 396,855 67

Other Assets in Canada.

Mortgage loans on real estate, first liens			3,217,106 02
Loans made to Canadian policyholders on the Company's policies assigned as collaterals ($27,333.32 was on business prior to 1878)			49,687 82
Market value of bonds and debentures held by the Company (*For details, see Schedule B*)			420,439 78
Cash in Bank of Montreal, Montreal, Life account		$ 13,289 93	
" " " Investment account		56,711 89	
" " " Capital account		56,116 18	
Total cash in banks			126,118 00
Interest due, $6,771.29 ; accrued, $63,803			70,574 29
	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	$ 262 87	$ 2,553 66	
Deduct commission payable thereon	79 63	74 24	
Net premiums due and uncollected	$ 183 24	$ 2,479 42	
Total net outstanding premiums			2,662 66
Other assets			4,397 40
Total assets in Canada			$ 4,287,841 64

LIABILITIES IN CANADA.

Amount estimated to cover net present value of all assurances	$ 353,049 00
Claims for death losses, adjusted and unpaid	2,939 84
Claims for matured endowments, due and unpaid	11,635 73
Surrender values claimable on policies cancelled	254 00
Due on account of office and other expenses	2 13
Taxes due and accrued (estimated)	1,000 00
†Total liabilities to policyholders in Canada	$ 368,880 70

†Of these liabilities $169,158 04 is applicable to policies issued prior to March 31st, 1878.

North British and Mercantile—*Continued.*

INCOME IN CANADA.

Cash received for first year premiums	$ 1,844 88	
Cash received for renewal premiums	27,067 57	
Total net premium income		$ 28,912 45
Amount received for interest on investments		226,784 35
Fines for overdue premiums		4 35
Total income in Canada		$ 255,701 15

EXPENDITURE IN CANADA.

Amount paid for death claims, including $9,480.58 reversionary bonuses	$ 24,700 58
Cash paid for matured endowments (including $306.94 reversionary bonuses)	1,306 94
Cash paid to annuitants	316 48
Cash paid for surrendered policies	3,216 36
Total amount paid to policyholders	$ 29,540 36
Cash paid for taxes, licenses, fees or fines	3,064 62
Cash paid for investment expenses, viz.: Commissions on loans, $2,405.60; rent deposit box, $25; registration on coupons, $4.41; valuation of securities, $25; insurance premiums, $586.50	3,046 51
Salaries: Head office officials, $7,950; auditors' fees, $50; Head office travelling expenses, $107.35	8,107 35
Cash paid for commissions: first year, $627.30; do., renewals, $1,138.55	1,765 85
Miscellaneous payments, viz.: Books and periodicals, $7; legal expenses, $277.06; medical fees, $66; postage and exchange (net) $13.94; general expenses, $750; printing and stationery, $101.39; miscellaneous, $37; express, telegrams and telephones, $76.20; office furniture, $10.05; rent, fuel and light, $606.21; advertising, $13.39	1,958 24
Total expenditure in Canada	$ 47,482 93

Exhibit of Life Annuities.

	No.	Amount of Annual Payment.
Life Annuities proper	1	$ 316 48

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount
		$		$		$	$		$
At end of 1916	234	509,779 94	118	281,986 67	1	12,500 00	103,259 79	353	907,526 40
New issue	21	24,250 00	13	26,500 00	1	12,500 00	.....	35	63,250 00
Old revived	.....	.....	.....	.....	.....	.....	.....	.....	.....
Old, increase and change	.....	.....	.....	.....	Bonus	es added	273 26	.....	273 26
Totals	255	534,029 94	131	308,486 67	2	25,000 00	103,533 05	388	971,049 66
Less ceased:—									
By death	11	16,820 00	.....	.....	.....	.....	10,820 42	11	27,640 42
" maturity	.....	.....	2	11,000 00	.....	.....	1,942 67	2	12,942 67
" expiry	.....	.....	.....	.....	1	12,500 00	.....	1	12,500 00
" surrender	2	16,085 74	1	2,000 00	.....	.....	723 87	3	18,809 61
" lapse	2	2,000 00	.....	.....	.....	.....	124 79	2	2,124 79
" decrease and " change	.....	10,290 00	.....	.....	.....	.....	.....	.....	10,290 00
Total ceased	15	45,195 74	3	13,000 00	1	12,500 00	13,611 75	19	84,307 49
At end of 1917	240	488,834 20	128	295,486 67	1	12,500 00	89,921 30	369	886,742 17
Reinsured	.....	.....	.....	.....	.....	.....	.....	.....	.....

North British and Mercantile—*Continued.*

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	32	$ 60,250 00
Total terminated by death and maturity	13	$ 40,583 09

Details of Policies issued prior to March 31, 1878 (including Scottish Provincial).

	No.	Amount.
Policies in force at beginning of year (including bonus additions, $78,257)	87	$ 222,785 94
Additional bonuses		239 52
Policies terminated (including bonus additions, $11,442.74)	9	30,348 48
Policies in force at date of statement (including bonus additions, $67,053.78)	78	192,676 98

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.		
	No.	Amount.	Reserve.
		$ cts.	$ cts.
With Profits:—			
Life	126	201,089 72	139,989 60
Endowment Assurance	38	72,486 67	27,567 90
Bonus addition	.....	89,921 30	73,185 60
Premium reduction	.....	.....	204 00
Additional reserves:—			
Early payment of claims	.....	.....	2,095 80
Loading on single and limited payments	.....	.....	9,036 30
Interim bonus	.....	.....	6,838 00
Totals	164	463,497 69	258,917 20
Without Profits:—			
Life	114	187,744 48	41,723 40
Endowment assurance	90	223,000 00	45,965 00
Term, etc.	1	12,500 00	47 40
Additional reserves:—			
Early payment of claims	.....	.....	417 20
Loading on single and limited payments	.....	.....	1,852 30
Totals	205	423,244 48	90,005 30
Grand totals	369	886,742 17	348,922 50
		(Annual payment) 316 48	
Life Annuity proper	.....		4,126 50
Total reserve	.....	.....	$ 353,049 00

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The Actuarial Liabilities are ascertained by taking the difference between the present value of the sums assured and existing bonuses, and the present value of the future net premiums, computed from the tables of Mortality and at the rate of interest mentioned below.

Whole Life policies by premiums payable throughout life and Endowment Assurance Policies were valued in groups, the former being grouped according to year of birth and the latter according to year of maturity. Policies in the remaining classes and annuities were valued individually. The ages at which the net valuation premium was taken is the age at entry at which the office premium was calculated. The valuation age was determined by substracting the year of birth from 1917 and adding half a year to the result, the assumption being that the lives were born on the average on 1st July.

The Tables of Mortality used in the valuation are:—

First, For Assurance, the British Offices O^m Tables.

Second, For Annuities, the British Offices Life Annuity Tables 1893 with a loading of 3 per cent for expenses.

The rate of interest used in the valuation both for assurances and annuities is 3 per cent.

Special Classes.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages were valued as if they had been effected at the rated up ages.

(*c*) Policies providing for paymen t at death during certain periods of an amount less than the full amount of insurance were valued as if the full sum assured were payable throughout.

(*d*) None of the Canadian Policies in force at 31st December, 1917, have been issued subject to a fixed extra premium.

NORTH BRITISH AND MERCANTILE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

(*e*) Policies are not as a rule issued to substandard lives otherwise than at premiums for ages higher than the true ages. In some exceptional cases the assured is given the option of a policy at the premium for the true age, such policy being issued subject to a lien by the company for a fixed term.

(*f*) None of the Canadian policies in force at 31st December, 1917, provide Disability Benefit.

(*g*) No annuities have been issued in Canada on lives classed as under average.

(2) *Items of Special Reserve.*

(*a*) The reserve held under limited and single premium policies on account of prepaid or limited loadings is $10,888.60.

(*b*) In no case is the guaranteed cash value of a policy in excess of the net premium reserve on the basis of valuation employed.

(*c*) The full reserve is held on account of lapsed policies which have an option of reinstatement.

(*d*) and (*e*) The Canadian Term Policies in force at 31st December, 1917, carry no option of renewal or conversion.

3. The accounts of the Life Assurance Branch of the company's business for the year will not be completed until the beginning of May 1918, and in the meantime the rate of interest earned cannot be determined. For the preceding year the rate was 4·632 per cent on the mean life assurance fund before deduction of Income Tax.

4. Life policyholders paying the participating rates of premium share in the divisible profits of the Life Assurance Branch, as ascertained at the quinquennial valuation, to the extent of nine-tenths, the remaining one-tenth being payable to the shareholders. The respective shares of the profits allocated to the policies are calculated on the sum assured and all previous bonuses existing at date of valuation, multiplied in all cases by the number of years the premium has been paid since the last division of profits. On paid up policies the bonus is allocated in the same way as it would have been allocated if the policies had been renewable by annual premium.

The profits of the annuity business belong to the shareholders only.

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

	Par value.	Market value.
On deposit with Receiver General.		
Government—		
Dominion of Canada War Loan, 1925, 5 p.c.	$ 50,000 00	$ 49,500 00
Cities—		
Lethbridge, 1939, 4½ p.c.	$ 25,000 00	$ 20,500 00
Montreal (St. Henri), 1918, 4½ p.c.	20,000 00	19,800 00
Montreal (St. Henri), 1919, 4½ p.c.	80,000 00	78,400 00
St. Catharines, 1925, 4½ p.c.	15,000 00	14,400 00
Toronto, 1929, 3½ p.c.	121,666 67	105,850 00
Toronto, 1948, 4 p.c.	18,006 67	15,305 67
Town—		
Owen Sound, 1920, 4½ p.c.	95,000 00	93,100 00
Total on deposit with Receiver General	$ 421,673 34	$ 396,855 67

SCHEDULE B.

Held by the Company—		
City—		
New Westminster, 1919, 5 p.c.	$ 2,600 00	$ 2,548 00
New Westminster, 1939, 5 p.c.	57,000 00	50,160 00
Towns—		
Brockville, 1921, 4½ p.c.	16,000 00	15,040 00
Collingwood, (gtd. by the county of Simcoe) 1918 to 1925, 4½ p.c.	4,690 38	4,502 76
Collingwood, (gtd. by the county of Simcoe) 1918 to 1935, 4½ p.c.	6,196 12	5,762 39
Collingwood, (gtd. by the county of Simcoe) 1918 to 1936, 4½ p.c.	6,184 92	5,751 98
Cornwall, 1918 to 1921, 4½ p.c.	6,935 07	6,796 37
Lindsay, 1926, 4½ p.c.	63,400 00	60,864 00
Maisonneuve, 1946, 4½ p.c.	20,000 00	16,600 00
Trenton, 1930, 5 p.c	30,000 00	28,800 00
West Toronto Jct., 1943, 3½, 4 and 4½ p.c.	31,300 00	28,170 00
Wallaceburg, 1918 to 1926, 4½ p.c.	7,139 88	6,854 28
School—		
Quebec, R.C., 1948, 4½ p.c.	50,000 00	45,000 00
Railways—		
Toronto Railway Co., 1st mtge., 1921, 4½, p.c	17,000 00	16,490 00
Winnipeg Electric Ry. Co. (1st mortgage, Winnipeg Elec. St. Ry.), 1937, 5 p.c.	50,000 00	47,500 00
Miscellaneous—		
Canada Permanent Mortgage Corporation, 1919, 5 p.c.	25,000 00	25,000 00
Montreal Board of Trade, 2nd Mortgage, 1922, 5 p.c.	5,000 00	4,600 00
Toronto Mortgage Co., 1918, 4½ p.c.	50,000 00	50,000 00
Total held by the company	$ 448,446 37	$ 420,439 78
Total par and market values	$ 873,119 71	$ 817,295 45

North British and Mercantile—*Continued.*

General Business Statement for the Year ending December 31st 1917.

LIFE ASSURANCE ACCOUNT.

		Total.			Total.
Amount of Life Assurance Fund at the beginning of the year	£	14,434,658 6 0	Claims under policies paid and outstanding—		
Premiums		1,213,029 0 7	By death		994,526 1 1
Interest, dividends, and rents £689,528 9 0 Income tax thereon, less rebate £118,557 6 11		570,971 2 1	By maturity		277,828 18 9
Recording fees		186 8 0			1,272,354 19 10
Irrecoverable balances		16 0 11	Surrenders, including surrenders of Bonus		78,283 4 5
			Bonuses in cash		9,096 10 5
			Bonuses in reduction of premiums		2,518 17 2
			Commission		59,810 19 9
			Expenses of management		110,063 0 3
			Amount of life assurance fund at end the of the year		14,686,733 5 9
	£	16,218,860 17 7		£	16,218,860 17 7

Particulars of the New Life Assurances effected during the Year after deducting Re-assurances.

		Total.
Number of Policies		2,861
Total sum assured	£	1,300,080
Single premiums		3,998
Yearly renewal premium income		58,866

ANNUITY ACCOUNT.

Amount of annuity fund at the beginning of the year			£ 2,840,644 2 3	Annuities			£ 244,990 13 0
Consideration for annuities granted			62,703 5 5	Surrenders			3,365 16 4
Premiums			21,452 8 4	Commission			796 14 3
Interest, dividends and rents	£	134,044 12 9		Expenses of management			4,193 14 6
Less income tax thereon		31,507 3 8	102,537 9 1	Income tax			34,029 0 10
				Amount of annuity fund at the end of the year			2,739,961 6 2
			£ 3,027,337 5 1				£ 3,027,337 5 1

SINKING FUND ACCOUNT.

(No Sinking Fund Business transacted out of the United Kingdom.

Amount of sinking fund at beginning of the year				£	156,391	5	2		
Consideration for annuities granted					721	16	0		
Premiums					13,937	4	7		
Interest, dividends and rents	£	7,210	16	1					
Less income tax thereon		1,661	6	4					
					5,549	9	9		
				£	176,599	15	6		

Policies matured	£	4,558	3	7			
Annuities-certain		851	17	5			
Surrenders		963	4	6			
Commission		45	8	6			
Expenses of management		295	2	7			
Amount of sinking fund at the end of the year		169,885	18	11			
	£	176,599	15	6			

LIFE BALANCE SHEET.

Liabilities.

Life assurance fund				£	14,686,733	5	9
Outstanding liabilities					1,401,347	1	1
Investment reserve fund	£	1,090,000	0	0			
Claims admitted or intimated but not paid		233,509	10	3			
Commissions, etc., due		31,274	8	5			
Re-assurance premiums due but unpaid		8,022	18	7			
Unclaimed policy values		37,876	9	2			
Interest received but not due		348	10	1			
Due to Annuity Branch		315	4	7			
	£	1,401,347	1	1			

Assets.

Mortgages on property within the United Kingdom	£	2,876,959	0	1			
Mortgages on property out of the United Kingdom		776,969	7	8			
Loans on parochial and other public rates		41,845	13	4			
Loans on life interests		486,559	2	1			
Loans on reversions		253,793	14	11			
Loans on Stocks and Shares		134,548	14	8			
Loans on Company's Policies within their Surrender Values		878,744	4	10			
Loans on Personal Security		219,099	6	10			
Half-Credit Premiums secured upon Policies		9,142	16	1			
Investments—							
Deposit with the High Court, viz.— £20,000 Jamaica Government Inscribed Stock, 1934		18,996	0	0			
British Government Securities		2,944,508	19	10			
Indian and Colonial Government Securities		327,197	3	3			
Indian and Colonial Provincial Securities		22,979	7	2			
Indian and Colonial Municipal Securities		577,446	9	11			
Guaranteed Indian Railway Stock and Debentures		45,934	15	2			
Indian Government Railway Annuities		197,681	0	1			
Public Boards in the United Kingdom		31,303	1	0			
Foreign Government Securities		852,206	16	4			
Foreign Provincial Securities		168,630	7	7			
Foreign Municipal Securities		331,741	14	10			
Railway and other Debentures and Debenture Stocks—Home and Foreign		3,229,282	8	0			
Railway and other Preference and Guaranteed Stocks		339,077	3	4			
Railway Ordinary Stocks		93,973	6	2			

North British and Mercantile—*Continued.*

LIFE BALANCE SHEET—*Concluded.*

Note.—Assets have been deposited under local laws, as follows:—

Dominion of Canada	£	84,650	13	0
South Africa		5,030	0	5
Germany		900	0	0
	£	90,580	13	5

Stocks and Shares other than Railway Stocks	£	79,307	7	8
Foreign Railway Preference Stock		134,534	1	3
Foreign Railway Ordinary Stock		155,956	0	5
Rent Charges		19,412	4	2
Leasehold Ground Rents		69,138	0	2
Leasehold Property		122,613	11	7
Company's premises in India		23,380	1	3
Life interests		18,968	10	3
Short loans on security		20,082	0	0
Agents' balances		102,285	10	4
Outstanding premiums		180,503	9	6
Outstanding Interest, dividends, and rents		23,992	8	9
Outstanding balances, income tax recoverable		60,643	19	2
Interest accrued but not payable		131,095	2	10
Bills receivable		174	10	10
Cash in hand and on Current Account		79,414	5	5
Due by Fire Department		7,958	10	1
	£	16,088,080	6	10

ANNUITY BALANCE SHEET.

Liabilities.

Annuity fund				£	2,739,961	6 2
Outstanding liabilities					317,551	7 4
Investment reserve fund	£	242,000	0	0		
Annuities due and unpaid, etc		7,413	9	8		
Income tax unpaid		64,000	0	0		
Interest received, but not due		154	7	11		
Due to sinking fund branch		3,983	9	9		
	£	317,551	7	4		

Assets.

Mortgages on property within the United Kingdom	£	333,259	12	2
Loans on parochial and other public rates		22,665	15	8
Loans on life interests		523,836	0	5
Loans on reversions		375	0	0
Investments—				
British Government Securities		510,820	1	4
Indian and Colonial Government Securities		101,277	7	8
Indian and Colonial Provincial Securities		8,016	5	0
Indian and Colonial Municipal Securities		105,711	9	6
Guaranteed Indian Railway Stock		6,100	0	0
Indian Government Railway Annuities		40,644	15	10
Foreign Government Securities		94,203	15	11
Foreign Provincial Securities		14,680	9	6
Foreign Municipal Securities		18,597	0	0
Railway and other Debentures and Debentures Stocks Home and Foreign		740,261	1	10
Railway and other Preference and Guaranteed Stock		104,619	15	1
Railway Ordinary Stocks		121,705	17	11
Stocks and Shares other than Railway Stocks		21,000	0	0
Foreign Railway Preference Stock		22,288	13	7
Foreign Railway Ordinary Stock		19,792	11	7

		Freehold Ground Rents	73,530 3 4
		Reversions	142,673 10 11
		Outstanding premiums	75 17 6
		Outstanding interest, dividends and rents	5,134 12 10
		Interest accrued but not payable	23,778 2 11
		Cash on Current Account	2,149 8 5
		Due by Life Branch	315 4 7
	£ 3,057,512 13 6		£ 3,057,512 13 6

SINKING FUND BALANCE SHEET.

Liabilities.		Assets.	
Sinking Fund	£ 169,885 18 11	Mortgages on property within the United Kingdom	£ 82,114 9 0
		Loans on life interests	40,700 0 0
		Loans on reversions	26,644 3 4
		British Government Securities	14,915 7 0
		Outstanding premiums	10 8 10
		Outstanding interest	69 7 6
		Interest accrued but not payable	1,448 13 6
		Due by Annuity Branch	3,983 9 9
	£ 169,885 18 11		£ 169,885 18 11

North British and Mercantile—*Concluded.*

GENERAL BALANCE SHEET.

Liabilities.

Shareholders' Capital—						
Authorized—						
Shares	£	3,000,000	0	0		
4 per cent Preference Stock		3,000,000	0	0		
	£	6,000,000	0	0		
Subscribed—						
110,000 shares of £25 each	£	2,750,000	0	0		
4 per cent Preference Stock		1,750,000	0	0		
	£	4,500,000	0	0		
Paid up—						
£6 5s. per share	£				687,500	0 0
Preference Stock					1,750,000	0 0
					£ 2,437,500	0 0
Profit and loss					1,053,018	17 11
Dividends unclaimed					11,036	3 4
Superannuation Fund					202,548	8 2
Fire Department—						
Fire insurance fund					2,692,560	12 4
Outstanding liabilities					1,641,939	15 0
Claims admitted or intimated, but not paid	£	1,062,672	8	5		
Bills payable		834	18	11		
Re-insurance premiums		445,362	10	1		
Sundry Outstanding Balances		125,014	17	7		
Interest received but not due		96	9	11		
Due to life		7,958	10	1		
	£	1,641,939	15	0		
					£ 8,038,603	16 9
Life Department—						
Life Branch as per separate Balance Sheet—						
Life Fund	£	14,686,733	5	9		
Outstanding liabilities		1,401,347	1	1		
					16,088,080	6 10

Assets.

Investments—				
British Government Securities	£	579,652	0	5
Public Boards in the United Kingdom		101,527	11	7
Indian and Colonial Government Securities		192,702	15	6
Indian and Colonial Municipal Securities		158,379	2	6
Foreign Government Securities		391,015	2	1
Foreign Provincial Securities		107,466	19	0
Foreign Municipal Securities		373,516	8	6
Railway and other Debentures and Debenture Stocks—Home and Foreign		1,481,436	3	0
Railway and other Preference and Guaranteed Stocks		20,611	5	6
Guaranteed Indian Railway Stock		68,852	16	11
Foreign Railway and other Preference and Guaranteed Stocks		427,055	19	5
Railway Ordinary Stocks		94,748	13	5
Stocks and Shares other than Railway Stocks		1,187,039	0	6
Indian Government Railway Annuities		19,560	2	0
Shares of other Companies purchased		1,338,941	14	7
Feu Duties and Feuing Ground		6,171	5	0
House Property in the United Kingdom and abroad, partly occupied as offices of the Company, and partly let		700,170	8	11
Salvage corps premises		13,770	4	11
Agents' balances		560,534	16	11
Outstanding premiums		16,148	1	10
Outstanding interest, dividends and rents		22,771	7	10
Bills receivable		8,653	14	2
Cash—on deposit		140,500	0	0
In hand and on current Account		27,378	2	3
	£	8,038,603	16	9
Life Department—				
Life Branch—				
Assets of Life Branch, per separate Balance Sheet		16,088,080	6	10

NOTE.—Part of the above Assets has been specifically deposited under local laws in various places out of the United Kingdom as security to holders of policies there issued.

Annuity Branch, as per separate Balance Sheet—		
Annuity Fund	£ 2,739,961 6 2	
Outstanding liabilities	317,551 7 4	
		3,057,512 13 6
Sinking Fund Account—		
Sinking Fund as per separate Balance Sheet		169,885 18 11
		£ 27,354,082 16 0

Annuity Branch—	
Assets of Annuity Branch per separate Balance Sheet	3,057,512 13 6
Sinking Fund Account—	
Assets of Sinking Fund per separate Balance Sheet	169,885 18 11
	£ 27,354,082 16 0

NOTE.—The values of the Stock Exchange Securities are inserted at or under cost price.

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—T. H. PURDOM, K.C.

Vice-Presidents—W. S. CALVERT and JOHN FERGUSON.

Secretary—J. WILSON PURDOM.

Actuary—W. G. FITZGERALD.

Head Office—London, Ont.

(Incorporated, July 23, 1894, by 57-58, Vic cap. 122. Licensed to transact business in Canada, July 4, 1896.)

CAPITAL

Amount of joint stock capital authorized	$ 1,000,000 00
Amount subscribed	917,000 00
Amount paid thereon in cash	489,877 50
Amount of premium on capital stock paid in by stockholders	101,125 99

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (*For details, see Schedule A.*)		$ 109,738 55
Amount secured by way of loans on real estate, by bond or mortgage, first liens		1,369,575 63
Amount of loans secured by stocks and other collateral (*For details, see Schedule B*)		33,104 50
Amount of loans as above on which interest has been overdue for one year or more previous to statement	$ 109,439 47	
Loans made to policyholders, on the company's policies assigned as collaterals		288,270 68
Policy loans under automatic non-forfeiture provisions		46,707 63
Premium obligations on policies in force		2,077 30
Book value bonds and debentures owned. (*For details, see Schedule C.*)		1,083,597 73
Book value of stocks owned. (*For details, see Schedule D*)		26,275 62
Cash at head office		1,803 24
Cash in banks and savings society, viz.:—		
Dominion Savings and Investment Society, London	$ 18,200 20	
Union Bank, Winnipeg	413 70	
Total cash in banks and saving society		18,613 90
Total ledger assets		$ 2,979,764 78
Deduct market value of real estate, bonds, debentures and stocks under book value		61,502 03
		$ 2,918,262 75

OTHER ASSETS.

	New.	Renewals.	
Interest due, $28,831.56; accrued, $59,231.46			88,063 02
Rents accrued			253 50
Gross premiums due and uncollected on policies in force	$ 14,198 96	$ 56,407 30	
Deduct commission payable thereon	2,839 79	5,640 73	
Net premiums due and uncollected	$ 11,359 17	$ 50,766 57	
Net deferred premiums on policies in force (less 20 p.c. of new and 10 p.c. of renewals)	1,960 16	8,612 58	
Net outstanding and deferred premiums			72,698 48
Office furniture and fixtures (less 10 p.c. written off)			11,501 28
Total assets			$ 3,090,779 03

THE NORTHERN LIFE OF CANADA—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover net present values of all policies in force	$ 2,289,782 83		
Deduct values of policies reinsured in other licensed companies	21,546 07		
Net reinsurance reserve	$ 2,268,236 76		
Deduct amount of allowance permitted by Sec. 43 (3) Ins. Act	45,045 80		
Net reserve (less deduction)		$ 2,223,190 96	
Present value of amounts not yet due on matured instalment policies		9,233 43	
Claims for death losses, unadjusted	$ 35,461 34		
Claims for matured endowments, due and unpaid	2,000 00		
Total net amount of unsettled death claims and matured endowments		37,461 34	
Amount of dividends or bonuses to policyholders due and unpaid		1,086 57	
Amount of dividends to stockholders, due Jan. 2, 1918		14,662 82	
Provincial, municipal and other taxes due and accrued		5,598 00	
Due on account of office and other expenses		1,672 19	
Contingent reserve fund		42,085 25	
Overdraft, Bank of Toronto		161,864 62	
Loan from Ontario Loan and Debenture Co		25,000 00	
Balance of Shareholders' Account		7,785 99	
Items in suspense		3,582 54	
Total liabilities		$ 2,533,223 71	
Excess of assets over liabilities			$ 557,555 32
Capital stock paid in cash			489,877 50
Surplus over all liabilities and capital (including $6,760.71 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911, the balance of being undistributed as between shareholders and policyholders)			$ 67,677 82

SHAREHOLDERS' SURPLUS ACCOUNT.

	$ cts.		$ cts.
Balance, Dec. 31, 1916	7,752 83	Dividends to shareholders	30,540 77
Interest added during 1917	30,573 93	Balance, Dec. 31, 1917	7,785 99
Total	$ 38,326 76	Total	$ 38,326 76

INCOME.

Cash received for first-year premiums	$ 99,914 25		
Less premiums paid for reinsurance	2,937 65		
Total net income from first-year premiums		$ 96,976 60	
Cash received for renewal premiums	$ 357,855 16		
Renewal premiums paid by dividends	155 50		
Total	$ 358,010 66		
Less premiums paid for reinsurance	7,754 40		
Total net income from renewed premiums		350,256 26	
Cash received for single premiums		2,000 00	
Single premiums paid by dividends		219 77	
Net cash received for single premims for life annuities		1,760 00	
Net cash received for disability premiums (first year, $322.60; renewals, $321.70)		644 30	
Total net premium income		$ 451,856 93	
Amount received for interest on investments	$ 175,604 08		
Amount received for dividends on stocks	1,330 60		
		176,934 68	
Net rents received		−1,937 43	
Gross		$ 626,854 18	
Less loss on securities sold		3,503 86	
Net income		$ 623,350 32	
Received for increased capital		800 00	
Total income		$ 624,150 32	

THE NORTHERN LIFE OF CANADA—*Continued.*

EXPENDITURE.

Cash paid for death claims (of which $26,416.10 accrued in previous years)	$	91,915 30
Cash paid for matured endowments (of which $500 accrued in previous years)		32,500 00
Payments on matured instalment policies		741 90
Cash paid for surrendered policies		67,584 93
Cash dividends paid to policyholders		7,977 03
Cash dividends applied in payment of premiums		375 27
Guaranteed interest payments		144 31
Cash paid to annuitants		601 00
Total amount paid to policyholders	$	201,839 74
Cash paid to stockholders for dividends		31,764 80
Taxes, licenses, fees or fines		10,158 51
Cash paid for investment expenses: salaries, $4,017.90; stationery and books, $167.75; travelling expenses, $122.55; appraisement expenses, $168.38; sundries, $44.42; legal fees, $226.70		4,747 70
Head office salaries, $23,466.87; do., travelling expenses, $642.95; directors' fees and committee meetings, $3,691.75; auditors' fees, $500		28,301 57
Commissions, first year, $41,669.01; commissions advanced to agents, $12,065.39; renewals $10,025.58; agency salaries, $54,189 08; agency travelling expenses, $13,641.42		131,590 48
Miscellaneous payments, viz.: Advertising, $3,852 62; exchange, $544.12; medical fees, $13,221.98; office furniture, $1,844.84; postage, $2,583.65; printing and stationery, $4,646.89; rent, fuel and light, $9,832.07; sundries, $3,102.79; express, telegrams and telephones, $2,442.11; legal expenses, $71; books and periodicals, $554.45; collection expenses, $759.93		43,456 45
Total expenditure	$	451,859 25

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1915	$ 2,617,026 55	Cash expenditure	$	451,859 25
Cash income	624,150 32	Net ledger assets, December 31, 1916 ($2,979,764.78 less $190,447.16 ledger liabilities)		2,789,317 62
Total	$ 3,241,176 87	Total	$	3,241,176 87

(The average rate of interest earned upon the invested assets, during 1917 was 6·52 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		
	No.		Annual payments thereunder.
In force at Dec. 31, 1916	2	$	601
New annuities	1		250
In force at Dec. 31, 1917	3	$	851

The Northern Life of Canada—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment. Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$			$
At end of 1916	6,134	8,044,441	2,114	2,702,407	185	439,200	528	8,433	11,186,576
New issued	1,974	2,754,521	283	340,300	75	203,350	156	2,332	3,298,327
Old revived	36	55,000	6	7,555	1	5,000	.....	43	67,555
Old, increase and change	18	43,826	6	6,434	2	3,000	.....	26	53,260
Totals	8,162	10,897,788	2,409	3,056,696	263	650,550	684	10,834	14,605,718
Less ceased:—									
By death	63	83,850	21	29,150	.....	.....	.....	84	113,000
" maturity	.....	.....	25	34,000	.....	.....	.....	25	34,000
" expiry	.....	.....	.....	.....	8	11,200	.....	8	11,200
" surrender	181	271,003	68	92,610	.....	.....	.....	249	363,613
" lapse	720	1,048,055	85	108,500	59	151,500	.....	864	1,308,055
" decrease and change	17	42,820	4	6,003	6	19,000	.....	27	67,823
" not taken	174	219,000	25	35,500	9	16,500	.....	208	271,000
Total ceased	1,155	1,664,728	228	305,763	82	198,200	.....	1,465	2,168,691
At end of 1917	7,007	9,233,060	2,181	2,750,933	181	452,350	684	9,369	12,437,027
Reinsured	.....	229,440	.....	99,050	.....	55,500	.....	.....	383,990

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,964	$ 2,773,856
Amount thereof reinsured in other licensed companies		94,500
Total terminated by death and maturity	109	$ 147,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$ cts.	$	$ cts.
With Profits:—					
Life	6,508	8,321,228	1,276,010 39	197,940	11,171 63
Endowment assurance	2,023	2,495,384	826,040 45	53,550	3,824 42
Term, etc	6	7,000	197 72	.....	.....
Bonus addition	.....	684	503 83	.....	.....
Premium reduction	.....	.....	433 60	.....	.....
Disability benefit	.....	.....	1,434 18	.....	.....
Totals	8,537	10,824,296	2,104,620 17	251,490	14,996 05
Without Profits:—					
Life	499	911,832	115,024 28	31,500	1,657 19
Endowment assurance	158	255,549	61,658 36	45,500	4,538 05
Term, etc	175	445,350	2,768 71	55,500	354 78
Disability benefit	.....	.....	149 78	.....	.....
Totals	832	1,612,731	179,601 13	132,500	6,550 02
Grand totals	9,369	12,437,027	2,284,221 30	383,990	21,546 07
Without Profits:—					
Life annuities proper	3	851	5,561 53	.....	.....

Total reserve	$ 2,289,782 83
Reserve on reinsured	21,546 07
Net reserve	$ 2,268,236 76

THE NORTHERN LIFE OF CANADA—*Continued.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Policy contracts are valued individually being listed in order of policy numbers by plan and year of issue. The valuation schedules show the terminal reserves preceeding and following the valuation date as well as the net premiums and death strains. This permits of the balancing of each page and ensures the accuracy of the valuation. The mean reserves are deduced for individual plans only, and for the whole business from the totals of the above mentioned items.

The age at entry is the age nearest birthday and the duration in each case in N. + ½ where N is the difference between the calendar years of issue and valuation. The annuity contracts are valued individually.

Special Classes.

(*a*) The company has not issued policies on lives resident in tropical or subtropical countries.

(*b*) The company does not issue policies at premiums corresponding to ages higher than the true ages.

(*c*) Policies providing for the payment at death during certain periods of amounts, less than the full amounts of insurance (being policies subject to liens) are valued as ordinary policies without such restrictions.

(*d*) Policies with extra premiums, either single or annual, are valued as ordinary policies without such charges.

(*e*) In dealing with sub-standard lives the company uses no method other than to charge an extra premium or place a lien on the policy.

(*f*) Policies issued with the Disability Benefit (Premium Waiver) are valued as ordinary policies without the benefit but 75 per cent of the extra premiums received in respect of the benefit is held as a special reserve.

There are no policies under which the disability benefit has been claimed.

(*g*) No annuities have been issued to under average lives.

(2) *Items of Special Reserve.*

(*a*) No reserve is held under limited or single premium policies on account of prepaid or limited loadings and no additional reserve is made under immediate annuities to cover future expenses.

(*b*) Where surrender values are guaranteed in excess of the reserve on the valuation basis the amount of the excess is treated as a pure endowment and valued accordingly.

(*c*) No reserve is held in respect of lapsed policies which have no surrender value but are subject to revival.

(*d*) No reserve is held to cover option of renewal under term policies.

(*e*) No reserve is held to cover option of converting policies on any basis into others with higher premium rates.

(*f*) Policies carrying guaranteed interest payments have additional reserves attached equal to the amount of the outstanding interest payments.

2. The Company does not issue Policies to lives resident in Tropical or Subtropical countries.
3. The average rate of interest earned on the mean net ledger assets was 6.52%.
4. The distribution of surplus—

(*a*) In dividing the surplus between the shareholders and policyholders the shareholders are given 10% of the surplus arising from participating policies and all surplus arising from non-participating policies.

(*b*) Dividends paid in 1917 were determined on the basis of the loadings only from which deductions were made for expenses. These deductions were such that seven and one half per cent. of the premiums were returned in the case of life policies and five per cent in the case of Endowments.

Where dividends were applied to purchase a bonus addition on the single premium used was that for the attained age on Om (5) 3½% basis, loaded five per cent.

Where dividends were applied to reduce future premiums the amount of the reduction was computed by means of net annuity value on the Om (5) 3½% basis.

(*c*) The Company issues non-participating annuities only.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1897	$ 19,735	$ . . .
1898	139,100	101 06
1899	319,360	3,484 28
1900	182,180	1,317 74
1901	248,172	1,574 24
1902	272,692	283 39
1903	313,795	....
1904	289,885	.....
1905	363,095	.....
1906	277,770	.....
1907	336,620	.....
1908	375,885	.....
1909	383,610	.....
1910	410,002	...
Totals	$ 3,931,901	$ 6,760 71

THE NORTHERN LIFE OF CANADA—*Continued.*

WITH-PROFIT POLICIES—*Concluded.*

Deferred Dividend policies issued subsequent to December 31, 1910. No profits have been credited to these policies.

Year of Issue.	Amount in force.
1911	$ 546,005
1912	688,405
1913	667,090
1914	545,049
1915	538,523
1916	736,600
1917	1,339,586
Total	$5,061,258

SCHEDULE A.

	Book value.	Market value.
Real estate owned, viz.—		
Winnipeg, Man., lot 33, B.3, plan 129	$ 25,000 00	
Ottawa, Ont., W. ½, 52 S.S., Frank St	2,972 50	
Ottawa, Ont., lot 7, Dominion Ave	1,468 05	
Ottawa, Ont, lot 7, Dominion Ave	1,468 05	
Ottawa, Ont, No. 121 to 127 and 196 Botelier St	11,953 80	
Ottawa, Ont., lot 45 No. 505 Besserer St	5,041 27	
Ottawa, Ont., No. 234 Breeze Hill Ave	3,001 10	
Ottawa, Ont., E.S. Charlotte St	5,890 95	$ 99,738 55
Pt. Arthur Ont., lots 9 and 10, No. 225 McVicar	4,648 61	
Toronto, Ont., 84 Major St	1,500 00	
Tontoro, Ont., Gaffney property	16,531 88	
Hull Township, Que., 18 A to 20 A 400 acres	4,919 31	
Saskatoon, Sask., lot 26, block 145	3,811 43	
Alta., rural properties	13,440 56	
Sask., rural properties	8,091 04	
Totals	$ 109,738 55	$ 99,738 55

SCHEDULE B.

Amount of loans secured by stocks and other collateral, viz.:—

	Par value.	Market value.	Amount Loaned.
320 shares Dominion Savings and Investment Society stock	$ 16,000 00	$ 12,800 00	$ 8,000 00
70 shares Imperial Oil Co., Limited	8,400 00	31,500 00	5,400 00
135 shares Huron & Erie 20 p.c. paid and 3 fully paid	2,850 00	5,743 50	1,904 50
Agreement of sale and note $500 at 7 per cent.	1,262 00	1,262 00	500 00
200 shares Imperial oil	20,000 00	75,000 00	17,300 00
	$ 48,512 00	$ 126,305 50	$ 33,104 50

SCHEDULE C.

Bonds and debentures owned by the Company, viz.:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.	$ 35,000 00	$ 33,879 60	$ 34,650 00
Dominion of Canada War Loan, 1931, 5 p.c.	500 00	482 91	495 00
Dominion of Canada War Loan, 1937, 5 p.c.	165,000 00	157,101 95	157,101 95
Dominion of Canada Victory Loan, 1922, 5½ p.c. (partly paid)	69,500 00	29,500 00	29,500 00
Dominion of Canada Victory Loan, 1937, 5½ p.c. (partly paid)	165,500 00		
Anglo-French External Loan, 1920, 5 p.c.	50,000 00	47,121 92	47,000 00
Anglo-French War Loan, 1920, 5 p.c. (partly paid.)	25,000 00	6,718 04	6,314 96
Anglo-French War Loan, 1920 5 p.c.	25,000 00	23,678 22	23,500 00
Newfoundland, 1947, 3½ p.c.	12,166 67	8,307 23	8,638 34
Russian Internal Loan, 1926, 5½ p.c.	54,073 95	32,400 96	32,581 00
United Kingdom of Gt. Britain, 1919, 5½ p.c. (partly paid)	50,000 00	10,026 56	9,342 58
Totals	$ 651,740 62	$ 349,217 39	$ 349,123 83

The Northern Life of Canada—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the company—*Continued.*

	Par value.	Book value.	Market value.
Cities—			
*Fernie, B.C., 1940, 5 p.c.	$ 20,000 00	$ 20,000 00	$ 16,800 00
Kelowna, 1937, 5 p.c.	9,000 00	7,424 85	7,830 00
Montreal, Que. Permanent, 3 p.c.	14,113 33	7,835 20	7,835 20
Nelson, 1964, 6 p.c	6,000 00	5,817 79	5,820 00
Red Deer, 1918 to 1926, 6 p.c.	2,772 44	2,742 47	2,716 99
Trail, 1936, 6 p.c.	7,500 00	7,094 21	6,975 00
Vernon, 1935, 6 p.c.	5,000 00	4,500 01	4,950 00
Wetaskiwin, 1959, 5 p.c.	11,453 32	9,693 42	9,964 39
Wetaskiwin, 1918 to 1960, 5 p.c.	6,728 15	5,682 78	5,853 49
Weyburn, 1944, 5½ p.c.	5,000 00	4,371 95	4,650 00
Weyburn, 1933 to 1936, 6 p.c.	10,573 64	10,433 91	10,573 64
Totals	$ 98,140 88	$ 85,596 59	$ 83,968 71
Towns—			
Alsask, Sask., 1918 to 1927, 8 p.c.	$ 3,333 33	$ 3,607 15	$ 3,500 00
Bassano, Alta., 1923, 6 p.c.	5,000 00	4,700 26	4,850 00
Canora, 1924 to 1938, 5½ p.c.	15,852 89	15,453 85	14,267 60
Carnduff, 1918 to 1929, 6 p.c.	3,654 52	3,508 81	3,544 88
Coronation, 1919 to 1931, 6 p.c.	9,698 10	9,113 52	9,310 20
Coronation, 1930 to 1934, 6 p.c.	997 86	906 34	938 00
Daysland, 1918 to 1924, 6 p.c.	1,437 01	1,399 48	1,393 90
Estevan, 1930 to 1932, 5 p.c.	1,267 79	4,889 34	5,337 49
Estevan, 1941 to 1943, 5 p.c.	5,011 61		
Estevan, 1930 to 1934, 5 p.c.	5,535 37	4,579 62	4,815 77
*Glace Bay, 1942, 5 p.c.	2,500 00	2,201 24	2,225 00
Gleichen, 1918 to 1931, 6 p.c.	7,621 30	6,810 87	7,316 45
Humboldt, 1942 and 1943, 6 p.c.	6,264 96	5,446 61	6,014 36
Humboldt, 1943, 6 p.c.	10,425 80	9,334 56	10,008 76
Kamsack, 1940 to 1945, 6 p.c.	10,603 28	9,351 63	9,648 98
Kerrobert, 1940, 6½ p.c.	1,049 62	990 45	1,028 63
Kinistino, 1918-1927, 6 p.c.	1,800 00	1,790 17	1,746 00
Lemberg, 1918 to 1928, 6½ p.c.	5,582 86	5,726 49	5,694 52
Lloydminster, 1918-1923, 6 p.c.	2,400 00	2,254 11	2,352 00
Melfort, 1943, 8 p.c.	500 00	559 14	595 00
Melville, 1937 to 1943, 5½ p.c.	5,083 23	4,483 90	4,676 57
Montreal North, 1955, 6 p.c.	15,000 00	15,000 00	14,850 00
Morse, 1918 to 1927, 6 p.c.	2,666 67	2,652 07	2,586 67
Mortlach, Sask., 1918-1926, 6 p.c.	3,000 00	2,984 80	2,880 00
Oxbow, 1929-1936, 6 p.c.	7,678 97	7,305 81	7,305 81
Pointe aux Trembles, 1940, 6 p.c.	10,000 00	10,147 88	9,900 00
Russell, Man., 1918 to 1934, 6 p.c.	1,826 82	1,658 97	1,658 97
Shaunavon, 1918 to 1922, 7 p.c.	1,310 06	3,560 95	3,525 34
Shaunavon, 1926 to 1930, 7 p.c.	2,250 89		
Tofield, 1917 to 1931, 6 p.c.	10,161 00	10,161 00	9,754 56
Vegreville, 1943 to 1946, 6 p.c.	10,175 94	10,175 94	9,361 86
Wilkie, 1934 to 1940, 6 p.c.	1,591 38	1,503 84	1,495 90
Yorkton, 1934 to 1937, 5 p.c.	4,184 48	3,724 04	3,640 50
Yorkton, 1938 to 1939, 5 p.c.	2,419 15	2,131 12	2,080 47
Totals	$ 177,884 89	$ 168,113 96	$ 168,304 19
Villages—			
Admiral, 1918-1925, 7 p.c.	$ 2,000 00	$ 1,964 55	$ 2,000 00
Allan, 1918-1922, 8 p.c.	500 00	503 17	503 17
Allan, 1918 to 1927, 6 p.c.	3,333 33	3,174 58	3,166 66
Bawlf, 1918-1919, 6 p.c.	400 00	395 87	392 00
Big Valley, 1918-1926, 6 p.c.	2,565 00	2,488 53	2,436 75
Brock, 1918 to 1926, 7 p.c.	1,200 00	1,236 31	1,200 00
Brock, 1918 to 1922, 8 p.c.	678 57	687 23	692 14
Brock, Sask., 1918 1925, 8 p.c.	840 00	855 00	865 20
Brownlee, 1918 to 1927, 6 p.c.	666 67	645 44	633 34
Carievale, 1918-1928, 6 p.c.	1,466 67	1,337 98	1,393 34
Chaplin, 1918-1924, 8 p.c.	1,400 00	1,434 29	1,434 29
Colgate, 1918-1928, 5 p.c.	1,833 33	1,656 96	1,650 00
Conquest, 1918-1928, 6 p.c.	4,766 67	4,549 97	4,528 34
Cudworth, 1918 to 1927, 6 p.c.	2,666 67	2,539 65	2,533 34
Denzil, 1918-1923, 6 p.c.	600 00	565 56	582 00
Duval, 1918-1927, 6 p.c.	2,000 00	1,904 75	1,900 00
Earl Grey, 1918-1927, 6 p.c.	1,000 00	994 52	950 00

*On deposit with Receiver General.

The Northern Life of Canada—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the company—*Continued.*

Villages—Concluded.	Par value.	Book value.	Market value.
Esterhazy, 1918–1928, 7 p.c.	$ 733 34	$ 701 16	$ 733 34
Eyebrow, 1918–1920, 6 p.c.	450 00	443 93	441 00
Fielding, 1918–1925, 6 p.c.	800 00	793 97	808 00
Forward, 1918–1927, 6 p.c.	1,333 33	1,326 07	1,266 66
Goodwater, 1918–1928, 6 p.c.	733 33	668 99	696 66
Halkirk, 1918–1922, 7 p.c.	500 00	498 39	500 00
Harris, 1918–1921, 7 p.c.	600 00	611 62	600 00
Hubbard, 1918–1927, 6 p.c.	666 66	659 40	633 33
Imperial, 1918–1926, 7 p.c.	1,500 00	1,553 18	1,500 00
Kipling, 1918–1926, 5 p.c.	4,200 00	4,037 30	4,074 00
Leslie, 1918–1927, 7 p.c.	1,000 00	1,021 63	1,020 00
Liberty, 1918–1928, 6 p.c.	3,226 67	3,079 99	3,065 34
Loreburn, 1918 to 1920, 7 p.c.	294 30	298 88	294 30
Luseland, 1918 to 1927, 6 p.c.	5,333 33	5,304 14	5,066 66
Marcelin, 1918–1923, 7 p.c.	1,170 00	1,132 34	1,170 00
Maryfield, 1918 to 1926, 6½ p.c.	915 00	928 91	896 70
Milden, 1918 to 1927, 6½ p.c.	2,333 33	2,371 72	2,263 33
Milden, 1918–1928, 6½ p.c.	2,933 33	2,850 36	2,845 33
Montmartre, 1918–1927, 6 p.c.	2,000 00	1,904 74	1,900 00
Osage, 1918–1927, 6 p.c.	2,000 00	1,989 06	1,900 00
Parkside, 1918–1925, 8 p.c.	800 00	814 28	824 00
Plenty, 1918–1922, 6 p.c.	900 00	882 55	873 00
Quinton, 1918–1922, 6 p.c.	500 00	493 49	485 00
Ryley, 1918–1921, 6 p.c.	800 00	797 76	784 00
Salvador, 1918 to 1927, 6 p.c.	1,533 33	1,524 98	1,456 66
Semans, 1918 to 1926, 6 p.c.	3,000 00	2,969 70	2,850 00
Semans, 1918–1927, 6 p.c.	2,000 00	1,935 67	1,900 00
Shellbrook, 1918 to 1926, 7 p.c.	2,400 00	2,485 07	2,400 00
Simpson, 1918–1927, 6 p.c.	1,000 00	994 52	950 00
Sovereign, 1918–1926, 6 p.c.	1,350 00	1,271 36	1,282 50
Stornoway, 1918–1927, 6 p.c.	1,000 00	994 52	990 00
Tisdale, 1918 to 1927, 5 p.c.	666 67	616 64	606 67
Tugaske, 1918 to 1924, 6 p.c.	933 33	910 19	896 00
Turtleford, 1918–1925, 8 p.c.	1,600 00	1,614 17	1,614 17
Waseca, 1918–1924, 7 p.c.	490 00	482 05	490 00
Yellow Grass, 1918 to 1933, 7 p.c.	8,916 95	8,916 95	8,916 95
Young, 1918 to 1927, 6 p.c.	2,666 67	2,580 89	2,533 34
Totals	$ 91,196 48	$ 89,394 93	$ 88,387 51
Municipalities—			
Burnaby, 1950, 4½ p.c.	$ 17,033 33	$ 13,250 00	$ 13,456 33
Coldstream, 1942, 5 p.c.	5,000 00	4,153 32	4,250 00
Penticton, 1951, 5 p.c.	5,000 00	5,000 00	4,250 00
*Penticton, 1960, 5 p.c.	6,000 00	6,000 00	5,040 00
Penticton, 1925, 6 p.c.	3,000 00	2,912 17	3,000 00
Point Grey, 1953 and 1962, 5 p.c.	11,679 84	9,373 97	9,874 33
St. Vital, 1938 and 1941, 5 p.c.	8,800 00	7,691 68	7,744 00
Totals	$ 56,513 17	$ 48,381 14	$ 47,614 66
School Districts—			
Broad Valley, Man., 1918–1932, 7 p.c.	$ 1,500 00	$ 1,644 67	$ 1,605 00
Melrose, Man., 1918–1932, 7 p.c.	2,000 00	2,198 89	2,140 00
Mount Pisgah, Sask., 1918–1925, 7½ p.c.	1,440 00	1,454 10	1,526 40
Round Hills, Sask., 1918–1926, 8 p.c.	1,303 25	1,407 79	1,407 51
Totals	$ 6,243 25	$ 6,701 45	$ 6,678 91
Railways—			
Can. Nor. Alberta Ry., 1st m'tge reg'd deb. stock (g'teed by Dom. of Canada) 1960, 3½ p.c.	$ 9,733 33	$ 8,006 20	$ 6,910 66
Can. Northern Pacific, 1950, 4 p.c.	14,600 00	10,054 94	10,054 94
Can. Nor. Western Ry., 1st m'tge deb. stock (g'teed by Prov. of Alberta), 1943, 4½ p.c.	33,093 33	28,496 91	27,564 13
Chatham, Wallaceburg & Lake Erie Ry., 1st m'tge., 1925, 5 p.c.	60,000 00	56,331 14	49,800 00

*On deposit with Receiver General.

THE NORTHERN LIFE OF CANADA—*Concluded.*

SCHEDULE C—*Concluded.*

Bonds and debentures owned by the Company—*Concluded.*

Railways—Concluded.	Par value.	Book value.	Market value.
G. T. Pacific Ry., 1st m'tge Sask. lines (g'teed by Prov. of Sask.), 1939, 4 p.c.	$ 5,832 00	$ 4,589 81	$ 4,607 28
London & Lake Erie Ry. & Transportation Co., 1st m'tge., 1944, 5 p.c.	94,000 00	87,878 08	51,700 00
Maritime Coal, Ry. and Power Co., Ltd., 1st m'tge., 1934, 6 p.c	10,000 00	9,385 50	8,200 00
Sandwich, Windsor & Amherstburg Ry., cons. m'tge (g'teed by Detroit United Ry.), 1922, 4½ p.c.	6,000 00	5,868 60	5,400 00
Totals	$ 233,258 66	$ 210,611 18	$ 164,237 01
Miscellaneous—			
Mattagami Pulp and Paper Co., 1937, 6 p.c.	$ 30,000 00	$ 28,791 14	$ 25,500 00
Nova Scotia Steel and Coal Co., deb. stock, 1919 or later, 6 p.c.	40,782 66	38,098 98	38,743 53
Wm. A. Rogers Co., Ltd., 1925-1926, 6 p.c.	32,000 00	30,690 97	30,690 97
Whalen Pulp and Paper Mills, 1932, 7 p.c. (partly paid)	40,000 00	28,000 00	27,200 00
Totals	$142,782 66	$ 125,581 09	$ 122,134 50
Total par, book and market values	$1,457,760 61	$1,083,597 73	$1,030,449 32

SCHEDULE D.

Stocks owned by the company—

50 share Bank of Toronto	$ 5,000 00	$ 10,634 37	$ 9,100 00
200 shares British America Ass. Co.	5,000 00	2,500 00	2,350 00
600 shares Chatham, Wallaceburg & Lake Erie Ry.	60,000 00	.....	.....
30 shares Dom. Sav. and Invt. Soc.	1,500 00	1,080 00	1,200 00
20 shares Dom. Telegraph Co.	1,000 00	1,150 00	800 00
14 shares Imperial Oil Co., Ltd	1,600 00	1,600 00	5,600 00
15 shares Landed Banking and Loan Co.	1,500 00	1,821 25	2,130 00
940 shares London and Lake Erie R. & T. Co.	94,000 00	.....	.....
103 shares London St. Ry. Co.	4,240 00	4,240 00	3,392 00
50 shares Maritime Coal Ry. & Power Co., Ltd.	5,000 00	750 00	750 00
90 shares Mattagami Pulp and Paper Co.	9,000 00	.....	.....
300 shares Whalen Pulp and Paper Co.	30,000 00	.....	.....
250 shares Western Ass. Co.	5,000 00	2,500 00	2,600 00
Total par, book and market values	$ 222,840 00	$ 26,275 62	$ 27,922 00

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President—GEO. C. MARKHAM.
Secretary—A. S. HATHAWAY.
Principal Office—Milwaukee, Wis., U.S.A.
Attorney in Canada—R. H. ANGUS.
Head Office in Canada—Montreal.

(Incorporated March 2, 1857. Commenced business in Canada November, 1871.)

No Capital Stock.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

	Par value.	Market value.	
Bonds on deposit with Receiver General, viz.:—			
United States, 1925, 4 p.c.	$ 100,000 00	$ 110,000 00	
Carried out at market value			$ 110,000 00
Other Assets in Canada.			
Amount of loans made to Canadian policyholders on the company's policies assigned as collateral			6,656 00
Accrued interest			240 97
Net deferred premiums			100 02
Total assets in Canada			$ 116,996 99

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net reserve on all outstanding policies including reserves for reversionary additions and premium reductions	$ 65,092 00
Claims for death losses, unadjusted	1,500 00
Amount of dividends to Canadian policyholders due and unpaid	86 23
Total liabilities in Canada	$ 66,678 23

INCOME IN CANADA.

Cash received for renewal premiums	$ 908 86	
Renewal premiums paid by dividends	1,124 91	
Total net premium income		$ 2,033 77
Received for interest on loans on company's policies		362 16
Total income in Canada		$ 2,395 93

EXPENDITURE IN CANADA.

Amount paid for death claims	$ 11,105 00
Cash paid for surrendered policies	601 97
Cash dividends paid policyholders	150 09
Cash dividends applied in payment of premiums	1,124 91
Total net amount paid to policyholders	$ 12,981 97
Cash paid for taxes, licenses, fees or fines	1 48
Attorney services	25 00
Total expenditure in Canada	$ 13,008 45

NORTH WESTERN MUTUAL LIFE INSURANCE COMPANY—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.	
	No.	Amount.
		$
At end of 1916	95	117,428
Increase by addition	.....	59
Totals	95	117,487
Less ceased:—		
By death	8	11,105
" removal from Canada	1	2,000
" maturity	1	794
Total ceased	10	13,899
At end of 1917	85	103,588

NORWICH UNION LIFE INSURANCE SOCIETY.

(Including the old business of the Reliance Mutual Life Assurance Society.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

General Manager—DAVIDSON WALKER.

Secretary—M. MACKENZIE LEES.

Principal Office—Norwich, Eng.

Chief Agent in Canada—JOHN B. LAIDLAW.

Head Office in Canada—Toronto.

(Reliance Mutual established 1840. Commenced business in Canada August 1, 1868. License to Norwich Union Life issued October 18, 1899.)

No Capital.

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debs. on deposit with Receiver General, viz.:—

	Par value.	Market value.
Government—		
Newfoundland, 1947, 3½ p.c.	$ 24,333 33	$ 17,276 66
Cities—		
St. John, N.B., 1934, 4 p.c.	21,900 00	19,053 00
Quebec, 1923, 4 p.c.	17,033 33	16,011 33
Toronto, 1929, 3½ p.c.	73,000 00	63,510 00
Toronto, 1944, 3½ p.c.	12,166 67	9,489 99
Vancouver, 1931, 4 p.c.	1,460 00	1,226 40
Vancouver, 1932, 4 p.c.	22,386 67	18,804 80
Vancouver, 1946, 6 p.c.	10,000 00	7,700 00
Total on deposit with Receiver General	$ 182,280 00	$ 153,072 18

Carried out at market value	$ 153,072 18

Other Assets in Canada.

Cash in Imperial Bank of Canada, Toronto	1,230 34
Total assets in Canada	$ 154,302 52

LIABILITIES IN CANADA.

*Net reserve on the statutory basis on all outstanding policies (including reserve for reversionary bonus additions)	$ 63,100 00
Reserve on capital redemption policies	69,500 00
Claims for death losses, resisted, not in suit	685 95
Total liabilities in Canada	$ 133,285 95

INCOME IN CANADA.

Cash received for renewal premiums	$ 4,591 17
Received for interest on investments	351 83
Total income in Canada	$ 4,943 00

*Estimated by Department.

NORWICH UNION LIFE—*Continued.*

EXPENDITURE IN CANADA.

Cash paid for death claims	$ 9,718 86
Cash paid for surrendered policies	290 75
Cash paid for commissions (renewals)	69 90
Cash paid for taxes, licenses, fees or fines	334 57
Legal expenses	57 00
Total expenditure in Canada	$ 10,471 08

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurance.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.		No.	Amount.
		$ cts.		$ cts.	$ cts.		$ cts.
At end of 1916	79	99,824 94	4	18,500 00	14,357 29	83	132,682 23
Less ceased:— By death	5	4,086 66	.....	.....	959 98	5	5,046,64
At end of 1917	74	95,738 28	4	18,500 00	13,397 31	78	127,635 59

MISCELLANEOUS.

Total terminated by death	5	$ 5,046 64

Norwich Union Life—*Continued.*

General Business Statement for the Year ending December 31, 1917.

ASSURANCE ACCOUNT.

		£ s. d.		£ s. d.
Amount of fund at the beginning of the year		11,900,058 19 5	Claims under policies, paid and outstanding:—	
Premiums (*less* re-assurances)		1,607,699 3 2	By death	662,175 7 4
Interest, dividends and rents	£ 577,452 9 4		By maturity	234,588 7 5
Less income tax thereon	67,767 13 8			£ 896,763 14 9
		509,684 15 8	Surrenders including surrenders of bonus	123,263 13 10
Assignment fees, etc		1,357 18 3	Bonuses in cash	8,397 11 4
			Bonuses in reduction of premiums	7,804 0 0
			Commission	97,843 14 0
			Expenses of management	£ 111,011 4 10
			Directors' remuneration	4,200 0 0
				115,211 4 10
			Amount of Fund at the end of the year	12,769,516 17 9
	£ 14,018,800 16 6			£ 14,018,800 16 6

New Life Assurances effected During the Year 1917 (*Less* Re-Assurances.)

	No. of Policies.	Sums Assured. £ s. d.	Single Premiums. £ s. d.	Annual Premiums. £ s. d.
Business within the United Kingdom	4,551	2,146,913 1 10	20,952 6 4	83,472 3 0
Business out of the United Kingdom	2,280	1,409,399 17 2	.....	50,377 4 9
	6,831	3,556,312 19 0	20,952 6 4	133,849 7 9

ANNUITY ACCOUNT.

Amount of Fund at the beginning of the year		£ 988,899 9 5	Annuities	£ 113,338 13 4
Consideration for annuities granted		46,253 4 7	Surrenders	4,224 4 0
Interest (estimated)	£ 44,783 13 4		Commission	338 14 4
Less income tax thereon	5,255 14 0		Expenses (estimated)	462 10 8
		39,527 19 4	Amount of Fund at the end of the year	956,316 11 0
		£ 1,074,680 13 4		£ 1,074,680 13 4

Norwich Union Life—*Concluded*

CAPITAL REDEMPTION FUND.

Amount of Fund at the beginning of the year			£	1,026,632	9	7	£	15,636 19 4
Premiums				115,667	13	5		49,929 14 9
Interest (estimated)	£	41,963	10	2				1,289 9 1
Less income tax thereon		4,924	16	0				3,901 4 0
				37,038	14	2		1,108,581 10 0
			£	1,179,338	17	2	£	1,179,338 17 2

Claims
Surrenders
Commission
Expenses (estimated)
Amount of fund at the end of the year

BALANCE SHEET.

Liabilities.

Assurance Fund			£	12,769,516	17	9	
Annuity Fund				956,316	11	0	
Capital Redemption Fund				1,108,581	10	0	
Total Fund			£	14,834,414	18	9	
Claims admitted but not paid	£	147,929	5	3			
Claims intimated but not paid		167,893	1	9			
	£	315,822	7	0			
Less reassurances		14,153	14	0			
				301,668	13	0	
Outstanding annuities				3,573	4	0	
Sundry creditors				14,874	9	6	

Assets.

Mortgages on property within the United Kingdom							£	3,284,933	6 4
Mortgages on property out of the United Kingdom								1,738,103	19 1
Loans on parochial and other public rates								729,347	6 5
Loans on life interests								425,123	3 6
Loans on reversions								124,359	10 3
Loans on stocks and shares								235,890	1 2
Loans on Society's policies within their surrender values								844,269	16 11
Loans on personal security								276,730	14 2
Investments:—									
Deposit with the High Court:—									
£7,500 Great Eastern Railway, 4 p.c. deb. stock					£	6,150	0 0		
£7,000 Great Western Railway, 4½ p.c. stock deb.						6,654	12 0		
£6,000 North-Eastern Railway 3 p.c. deb. stock						3,854	19 11		
					£	16,659	11 11		
British Government Securities						2,788,507	19 5		
Municipal and County securities—									
United Kingdom						3,627	6 0		
Indian and Colonial Government securities						181,159	5 2		
Indian and Colonial Provincial securities						24,385	3 6		
India and Colonial Municipal securities						307,181	15 7		
Foreign Government securities						669,996	8 0		
Foreign Provincial securities						61,913	7 10		
Foreign Municipal securities						130,875	9 10		

Railway and other deb. and deb. stocks—Home and Foreign....		797,549	12	11			
Railway and other pref. and guaranteed stocks.....		102,328	3	10			
Railway and Ordinary Stocks.....		161,842	3	2			
	£	5,246,026	7	2			
Ground rents.....		85,715	9	8			
Scottish Imperial purchase.....		22,015	6	0			
Real estate and house property (including the Society's offices in Norwich, London, Manchester, Liverpool, Birmingham, Glasgow, Dublin, etc., at cost, *less* amounts written off for depreciation).....		1,267,853	4	7			
Life interests.....		100,250	4	0			
Reversions.....		304,249	5	0			
					7,026,109	16	5
Fixture and furniture at principal offices					10,045	9	8
Policy stamps.....					682	1	9
Agents' balances.....					86,504	11	7
Outstanding premiums.....					86,690	16	8
Outstanding interest, dividends and rents.....					41,269	19	11
Interest accrued but not payable.....					112,003	11	9
Balance due on Scottish Imp. Fund.....					4,389	3	10
Sundry debtors.....					15,349	12	6
Cash:—On deposit.....					93,534	11	1
In hand and on current account.....					19,193	12	3
	£	15,154,531	5	3	£ 15,154,531	5	3

PHŒNIX ASSURANCE COMPANY, LIMITED, LONDON, ENGLAND

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Chairman—Rt. Hon. LORD GEORGE HAMILTON, P.C., G.C.S.I

General Manager and Actuary—Sir GERALD H. RYAN, F.I.A

Principal Offices—Phœnix House, King William Street, London, E.C., England.

Joint Managers for Canada—R. MACD. PATERSON and J. B. PATERSON.

Head Office in Canada—Montreal.

(Incorporated 1782. Commenced business of fire insurance in Canada, 1804. By special Act of the Parliament of Canada, 7-8 Edward VII, cap. 145, amended by 9-10 Edward VII, cap. 146, the company obtained the power to transact the business of life insurance in Canada in addition to its business of fire insurance. License for life insurance issued April 4, 1910.)

CAPITAL.

Amount of joint stock capital authorized and subscribed	£ 3,210,650
Amount paid thereon in cash	422,855

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Mortgages on real estate held by Canadian trustees under the provisions of the Insurance Act	$ 1,125,307 19
Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A*)	521,900 84
Market value of bonds and debentures held by the Canadian Trustees (*For details, see Schedule B*)	780,052 44

Other Assets in Canada.

Book value of real estate in Canada held by the company, unencumbered (Head Office, Montreal)		204,067 95
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals		252,056 21
Amount of loans as above on which interest has been overdue for one year or more previous to statement	$ 56,288 26	
Market value of bonds and debentures held by the Canadian Trustees as custodian for the Company (*For details see Schedule C*)		23,250 00
Cash at head office		75 22
Cash in Bank of Montreal, Montreal		94,645 19
Interest due, $11,589.81; accrued, $51,593.46		63,183 27
Rents accrued		743 33

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force	$ 833 77	$ 38,938 67
Deduct commissions payable thereon (40 p.c. on new and 3 p.c. on renewals)	333 51	1,168 16
	$ 500 26	$ 37,770 51

Net outstanding premiums	38,270 77
Total assets in Canada	$ 3,103,552 41

PHŒNIX ASSURANCE—*Continued.*

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force		$ 2,562,939	
Additional reserve voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation		95,875	
Total		$ 2,658,814	
Deduct value of policies reinsured in other companies licensed in Canada		88,606	
Net reinsurance reserve			$ 2,570,208 00
Claims for death losses, adjusted but unpaid		$ 19,013 89	
Claims for matured endowments, due and unpaid		232 00	
Total amount of unsettled claims			19,245 89
Due on account of general expenses			2,375 00
Dividends or bonuses to Canadian policyholders, due and unpaid			52 50
Taxes due and accrued			4,000 00
Interest paid in advance			7,000 00
Total liabilities in Canada			$ 2,602,881 39

INCOME IN CANADA.

Net received for first year premiums		$ 10,187 46	
Cash received for renewal premiums	$ 198,499 98		
Renewal premiums paid by dividends	1,116 86		
Total	$ 199,616 84		
Less premiums paid for reinsurance	3,307 28		
Total net income from renewal premiums		196,309 56	
Cash received for single premiums paid by dividends		90,323 00	
Total net premium income			$ 296,820 02
Cash received for interest			141,130 92
Cash received for rents			1,897 25
Commission on fire insurance			632 56
Total income in Canada			$ 440,480 75

EXPENDITURE IN CANADA.

Cash paid for death losses, $15,423.50 of which accrued prior to 1917 (including $8,438 bonus additions)	$ 88,066 27		
Less reinsurance	6,100 00		
Total net amount paid for death losses		$ 81,966 27	
Cash paid for matured endowments, $4,747 of which accrued prior to 1917 (including $9,173.25 bonus additions)	$ 49,613 25		
Less reinsurance	5,975 00		
Total net amount paid for matured endowments		43,638 25	
Total net amount paid for death claims and matured endowments			$ 125,604 52
Cash paid to annuitants			1,348 24
Cash paid for surrendered policies			48,355 48
Cash dividends paid to Canadian policyholders			1,133 00
Cash dividends applied in payment of premiums			91,439 86
Total net amount paid to policyholders			$ 267,881 10
Cash paid for taxes, fees or fines			4,239 22
Head office salaries, $12,956.84; H.O. travelling expenses, $52.50; trustees' fees, $623.33, directors' fees, $600; auditors' fees, $400; pensions, $1,099.96			15,732 63
Commissions, first year, $4,467.85; do., renewals, $6,131.96; agents' office rent, $300			10,899 81
All other expenditure, viz.: Advertising, $389.73; legal expenses, $264.41; medical fees, $1,237.86; postage, $629.66; printing and stationery, $630.06; exchange, books, periodicals, express, telegrams and telephones, $297.21			3,448 93
Total expenditure in Canada			$ 302,201 69

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities proper. No.	Annual payments.
In force at end of 1916	6	$ 1,648 24
In force at end of 1917	6	$ 1,648 24

PHŒNIX ASSURANCE—*Continued.*

EXHIBIT OF POLICIES (Canadian Business).

Classification	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$ cts.		$ cts.		$ cts.	$ cts.		$ cts.
At end of 1916	1,628	4,634,088 42	537	1,603,875 00	136	695,500 00	611,205 25	2,301	7,544,668 67
New issued...	48	190,824 00	51	87,000 00	12	120,500 00	119,923 72	111	518,247 72
Old revived..	.....	.....	2	6,000 00	.....	.....	50 00	2	6,050 00
Old, increase and change.	3	16,000 00	1	2,000 00	1	4,000 00	.....	5	22,000 00
Totals....	1,679	4,840,912 42	591	1,698,875 00	149	820,000 00	731,178 97	2,419	8,090,966 39
Less ceased:—									
By death...	30	79,250 66	3	3,000 00	1	2,000 00	7,406 00	34	91,656 66
" maturity	.....	.....	15	36,732 00	.....	.....	8,366 25	15	45,098 25
" expiry...	.....	.....	.....	.....	2	101,000 00	.....	2	101,000 00
" surrender....	24	72,400 00	11	30,300 00	.....	.....	16,103 00	35	118,803 00
" lapse.....	17	42,500 00	19	36,500 00	15	116,000 00	320 00	51	195,320 00
" decrease and ch'ge	1	23,393 50	.....	1,700 00	.....	.....	1,908 50	1	27,002 00
" not taken.....	4	76,500 00	2	13,000 00	.....	.....	.....	6	89,500 00
Total ceased..	76	294,044 16	50	121,232 00	18	219,000 00	34,103 75	144	668,379 91
At end of 1917	1,603	4,546,868 26	541	1,577,643 00	131	601,000 00	697,075 22	2,275	7,422,586,48
Reinsured....	.....	101,360 00	.....	50,000 00	.....	.....	29,353 49	.....	180,713 49

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	103	$ 347,000 00
Total terminated by death and maturity	49	$ 136,754 91
Amount thereof reinsured in other licensed companies	...	12,075 00

PHŒNIX ASSURANCE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business.)

Class of Policy.		Gross Amount in Force.			Reinsured with other licensed Companies in Canada.	
		Number.	Sums Assured and bonuses.	Reserve.	Sums assured and bonuses.	Reserve.
			$	$	$	$
With Profits—						
Life	Company	489	1,813,038	340,662	11,760	3,849
	British Empire to 1899	773	2,231,785	1,250,693	53,481	32,894
	British Empire after 1899	55	206,905	96,532	23,091	16,102
Endowment Assurances	Company	401	1,009,193	297,264		
	British Empire to 1899	41	236,702	154,610	60,021	29,096
	British Empire after 1899	32	121,585	94,229		
Additional reserves for loading, etc.		.....	.....	87,346		
Totals		1,791	5,619,208	2,321,336	148,353	81,941
Without Profits—						
Life	Company	118	643,181	96,520	26,360	1,701
	British Empire to 1899	151	157,983	99,009		
	British Empire after 1899	17	78,450	49,906	6,000	4,964
Endowment Assurances	Company	63	315,459	56,279		
	British Empire after 1899	4	7,305	4,572		
Term, etc.	Company	125	587,500	13,002		
	British Empire to 1899	3	7,500	1,152		
	British Empire after 1899	3	6,000	762		
Additional reserves for loading, etc.		.....	.....	8,529		
Totals		484	1,803,378	329,731	32,360	6,665
Grand Totals		2,275	7,422,586	2,651,067	180,713	88,606
Annuities—						
Life annuities proper—						
Company		4	1,048 (p.a)	4,834		
British Empire		2	600	2,913		
		6	1,648 (p.a)	7,747		

Total reserve	$2,658,814
Reserve on reinsured	88,606
Net reserve	$2,570,208

MISCELLANEOUS STATEMENT.

1. The Calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The reserves were calculated on a true net premium method except in a few minor classes where a proportion or accumulation of the premiums paid has been reserved. Policies were grouped according to class and subdivided according to valuation age. The age at entry for the purpose of calculating the net premiums was taken either as the nearest age at entry or the age next birthday at entry. The valuation age was taken as follows:—

For Whole Life Assurances and Annuities.—The nearest age at the date of valuation.
For Endowment Assurances.—The mean valuation age according to Lidstone's Method.
Tables of Mortality and Rates of Interest used:—

British Empire Fund:
For Assurances.—British Offices O^m (5) Table at 3 per cent.
For Annuities.—British Offices O^a Table at 3 per cent.

Company's Life Fund:
For Assurances.—British Offices O^m Table at 3 per cent.
For Annuities.—British Offices O^a Table at 3 per cent.

PHŒNIX ASSURANCE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

(*a*), (*b*), (*d*), (*e*) Policies issued at or subsequently made subject to an extra premium were treated as follows:—

Defective health or family history:

British Empire Fund.—An extra reserve was made of one half year's extra premium.

Company's Life Fund.—Valued at rated up age except in case of Endowment Assurances where one half year's extra premium was reserved.

Climate or Occupation.—An extra reserve made of one half yenr's annual extra. In cases of single extra premiums each case was treated on its merits.

(*c*) Policies subject to lien were valued for the full sum assured at the true age.

(*f*) A reserve has been made of the total of the additional premiums paid under policies providing disability benefits.

(*g*) No Annuities classed as under average.

(2) *Items of special reserve—*

(*a*) Additional Reserves made under limited payment life policies on account of prepaid loadings are shown in Statement of Actuarial Liabilities.

(*b*) There are no guarantees in the policies exceeding in value the net premium reserve.

(*c*) There are very few lapsed policies subject to reinstatement and no reserve is maintained therefor in excess of the cash surrender values.

(*d*) There are no renewable term policies in force.

(*e*) In the case of Term Policies issued with option of conversion as at age attained at date of conversion inclusive reserves were made of varying percentages of the premiums paid. Options of conversion as at original age of entry are not given.

4. The average rate of interest earned by the whole of the Life Funds of the Company at home and abroad during 1917 was, after deduction of Income Tax, 4·725 per cent.

5. (*a*) Divisible Surplus is distributed as follows:—

British Empire Fund.—All to participating policyholders.

Company's Life fund.—

Participating Branch.—All to policyholders.

Non-Participating Branch.—All to shareholders.

(*b*) The divisible surplus represents the value on the valuation basis of reversionary bonus additions to participating policies at the rates declared. Such reversionary bonus additions are at present being commuted as follows:—

Immediate cash payment ..... } On basis of Carlisle Mortality Table at 6 per
Reduction of future premiums ..... } cent interest.

(*c*) Annuitants do not participate in profits.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General—

	Par value.	Market value.
Governments—		
Dom. of Canada War Loan, 1925, 5 p.c.	$ 25,000 00	$ 24,750 00
Prov. of Manitoba, 1930, 4 p.c.	30,000 00	26,400 00
Cities—		
Brandon, 1939, 4½ p.c.	8,000 00	6,960 00
Brandon, 1929, 5 p.c.	11,000 00	10,560 00
Brandon, 1939, 5 p.c.	13,000 00	12,220 00
Brandon, 1940, 5 p.c.	18,000 00	16,740 00
Edmonton, Alta., 1940, 4½ p.c.	12,000 00	9,960 00
Edmonton, Alta., 1941–1942, 4½ p.c.	42,000 00	34,860 00
Edmonton, Alta., 1945, 4½ p.c.	13,000 00	10,660 00
Edmonton, Alta., 1949, 4½ p.c.	8,000 00	6,480 00
Montreal (St. Louis), 1940, 4 p.c.	25,000 00	21,000 00
Montreal (St. Louis), 1948, 4½ p.c.	25,000 00	22,250 00
Montreal (St. Louis), 1949, 4½ p.c.	50,000 00	44,500 00
Saskatoon, Sask., 1943, 4½ p.c.	1,750 00	1,435 00
Saskatoon, Sask., 1944–1946, 4½ p.c.	41,250 00	33,412 50
Saskatoon, Sask., 1947, 4½ p.c.	7,000 00	5,670 00
Three Rivers (gtd. by Prov. of Quebec), 1959, 4¼ p.c.	50,000 00	41,500 00
Vancouver, 1945, 4 p.c.	50,000 00	38,500 00
Winnipeg, Man., 1943, 4 p.c.	25,000 00	20,750 00
Town—		
Maisonneuve, Que., 1910, 4½ p.c.	15,000 00	12,750 00
Municipalities—		
Hamiota, Man., (gtd. by Prov. of Manitoba) 1929, 4 p.c.	13,000 00	11,440 00
Pipestone, Man. (gtd. by Prov. of Manitoba), 1930, 4 p.c.	25,000 00	21,750 00
Railway—		
Canadian Northern Ry., Ontario Division, 1st mtge (gtd by Prov. of Manitoba), 1930, 4 p.c.	48,666 67	41,853 34
Miscellaneous—		
Toronto Harbour Com., 1st mtge (gtd by City of Toronto), 1953, 4½ p.c.	50,000 00	45,500 00
Total on deposit with Receiver General	$ 606,666 67	$ 521,900 84

PHOENIX ASSURANCE—*Continued.*

SCHEDULE B.

Bonds and debentures in the hands of trustees, viz.:

As trustee under the Insurance Act:—	Par Value.	Market Value.
Governments—		
Dom. of Canada Victory Loan, 1937, 5½ p.c.	$ 164,500 00	$ 158,049 84
Prov. of Manitoba, 1938, 4 p.c.	40,000 00	34,000 00
Cities—		
Brandon, 1934, 4½ p.c.	20,000 00	17,800 00
Hamilton, 1933–1934, 4½ p.c.	50,000 00	47,000 00
London, 1939, 4 p.c.	10,000 00	8,600 00
London, 1934, 4½ p.c.	11,000 00	10,340 00
London, 1935, 4½ p.c.	11,000 00	10,230 00
London, 1938, 4½ p.c.	3,000 00	2,790 00
Montreal (St. Louis), 1948, 4½ p.c.	50,000 00	44,500 00
Toronto, 1944, 3½ p.c.	48,666 67	37,960 00
School—		
Montreal Commercial High School (gtd by Province of Quebec), 1949, 4 p.c.	50,000 00	41,000 00
Miscellaneous—		
Bell Telephone Co. of Canada, Ltd., 1st mtge, 1925, 5 p.c.	30,000 00	29,700 00
Montreal Gas Co., 1st mtge, 1921, 4 p.c.	24,820 00	23,082 60
Quebec Buildings, Ltd., 1st mtge, 1938, 4½ p.c.	350,000 00	315,000 00
Totals	$ 862,986 67	$ 780,052 44

SCHEDULE C.

As custodian for the Company:—		
City—		
Brandon, 1940, 5 p.c.	$ 17,000 00	$ 15,810 00
Brandon, 1941, 5 p.c.	8,000 00	7,440 00
Totals	$ 25,000 00	$ 23,250 00
Total held by Royal Trust Co.	$ 887,986 67	$ 803,302 44
Total par, book and market values	$1,494,653 34	$ 1,325,203 28

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

LIFE DEPARTMENT.

During the year, 2,047 Life policies were issued, assuring £1,277,274, with new premiums of £79,304. Re-assurances were effected with other companies for £153,763 at premiums of £7,726. The net new assurances were thus £1,123,511, and the net new premium income £71,578, including £11,830 of single premiums.

Ninty-six immediate annuities were granted for £6,729 per annum, the consideration money received being £66,582. Twelve deferred and reversionary annuities for £553 per annum at premiums of £691 were also granted.

Claims for the aggregate sum of £631,756 arose by the death of 721 persons assured under 868 policies, and include a sum of £70,530 paid away in claims due to the War but notwithstanding this exceptional strain upon the funds the total amount paid was within the normal expectation. A further sum of £157,616 was paid in respect of endowment assurances matured. Sixty-three annuitants, in receipt of £5,639 per annum, died during the year.

The income of this department for the year was £1,197,662 and the outgoings were £1,062,281. The Life Assurance funds at the close of the year stood at £10,916,222. The average rate of interest was £3 14s. 6d. per cent after deduction of income tax.

PROFIT AND LOSS ACCOUNT.

By the operations of the year a profit from Fire, Accident, and Marine accounts of £379,411 has been passed to Profit and Loss, in addition to £161,594 for interest.

After payment of dividends and interest on the Debenture Stocks, amounting to £167,574, the Directors have applied, £140,000 in writing down securities in the Fire, Marine, Accident and Shareholders' accounts to the estimated market price at 31st December, 1917, amounting to £230,150 has been made for Income tax, Excess Profits Duty and other taxes. A balance of £263,266 remains to be carried to the credit of next year's account.

A further interim dividend of 5s. per share (in addition to the interim dividend of 3s. 6d. per share in November last) was paid on the 1st instant to avoid the inconvenience of changing the customary dividend date. The dividend in each of the last five years has been 8s. per share. The directors now recommend that a total payment of 9s. per share be made in respect of the 1917 account, and that payment of the balance of 6d. per share as a final dividend be made in November next by way of an increase to such interim dividend as may then be declared. All dividends are subject to deduction of income-tax.

PHOENIX ASSURANCE—*Continued.*

FUNDS OF THE COMPANY ON THE 31st DECEMBER, 1917.

Fire Funds (including General Reserve)	£	2,071,000
Life and Capital Redemption Funds		11,346,102
Marine Funds		1,693,441
Accident Funds		114,372
Profit and Loss Account		263,266
Capital paid up		422,855
Debenture Stock Funds		1,277,950
	£	17,188,989
Provision for Outstanding Claims and Accounts		1,852,077
Total Assets as per Balance Sheet	£	19,041,066

PHŒNIX ASSURANCE—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDIMG DECEMBER 31, 1917.

LIFE REVENUE ACCOUNT.

		£ s. d.
Amount of funds at the beginning of the year		10,780,840 18 10
Premiums		734,377 18 7
Considerations for annuities granted		66,582 6 8
Interest, dividends, and rent	£ 509,487 3 0	
Less income tax thereon	112,820 7 10	
		396,666 15 2
Fees		34 16 11
		£ 11,978,502 16 2

	£ s. d.
Claims paid and outstanding—	
By death	631,755 11 1
By maturity	157,615 14 3
Surrenders, including surrender of bonus	49,575 3 1
Annuities	93,908 14 11
Bonuses in cash	21,063 6 0
Bonuses in reduction of premiums	7,570 12 4
Life business:—	
Commission	32,125 7 1
Expenses of management	65,456 15 3
Annuity business:—	
Commission	848 14 1
Expenses of management	2,361 2 4
Amount of funds at the end of the year	10,916,221 15 9
	£ 11,978,502 16 2

New Life Assurance effected during the year 1917 (less Re-assurances)—

	No. of Policies.	Sums Assured. £	Single Premiums. £ s.d.	Annual Premiums. £ s. d.
Within the United Kingdom	1,822	1,039,072	11,791 5 1	55,690 8 0
Out of the United Kingdom	225	84,439	39 2 11	4,057 6 11
	2,047	1,123,511	11,830 8 0	59,747 14 11

PHŒNIX ASSURANCE—*Concluded.*

PROFIT AND LOSS ACCOUNT.

		£ s. d.	£ s. d.
Balance of last year's account			261,949 8 6
Interest, dividends, and rents:—			
From Fire Account	£ 59,029 10 0		
From Accident Account	3,996 17 10		
From Marine Account	39,772 3 8		
Not carried to other accts £75,346 7 5			
Less income tax thereon 16,551 5 6			
	58,795 1 11		
			161,593 13 5
Trading profit transferred:—			
From Fire Account	£ 176,406 0 7		
From Accident Account	18,005 2 5		
From Marine Account	185,000 0 0		
			379,411 3 0
Transfer fees			92 5 0
		£	803,046 9 11

	£ s. d.
Dividend paid (less income tax)	129,235 1 3
Interest on debenture stocks (less income tax)	38,338 10 0
	£ 167,573 11 3
Income tax on profits and reserve for special taxes	230,150 7 9
Bad debts	2,056 14 8
Securities written down	140,000 0 0
Balance carried forward	263,265 16 3
	£ 803,046 9 11

LIFE BALANCE SHEET.

Liabilities.	£ s. d.
Life Assurance funds	10,916,221 15 9
Sinking Fund and capital redemption funds	429,880 9 7
Total funds	11,346,102 5 4
Claims admitted or intimated but not paid	206,435 3 1
Outstanding accounts	72,063 3 7
Loans from bankers	310,000 0 0

Assets.		£ s. d.
Mortgages on property within the United Kingdom		1,449,836 19 0
Mortgages on property out of the United Kingdom		423,083 19 7
Loans on life interests		1,067,333 10 7
Loans on reversions		346,846 14 0
Loans on stocks and shares		379,965 15 1
Loans on the company's policies and Positive Notes within their surrender values		502,343 7 1
Loans on personal security		257,331 19 2
Investments (at Book values)—		
Deposit with High Court:—		
£10,000 East Indian Ry. Co. 3 p.c. Deb. stock	£ 5,350	
£10,000 L.B. & S.C. Ry., Consd. Gtd stock	8,950	
		14,300 0 0
British Government securities		2,074,911 0 0
Municipal and County securities, United Kingdom		46,742 0 0
Indian and Colonial Government securities		450,704 5 7
Indian and Colonial Provincial securities		61,679 0 8
Indian and Colonial Municipal securities		580,970 0 9
Foreign Government securities		203,471 0 0
Foreign Municipal securities		89,612 0 0

Railway and other debentures and debenture stocks, Home and Foreign	1,442,529	7	6
Railway and other preference and guaranteed stocks	620,826	12	5
Railway and other ordinary stocks	317,767	0	0
Rent charges	3,246	16	5
Freehold ground rents	269,868	4	1
Leasehold ground rents	55,363	2	1
House property and land	378,898	12	5
Life interests	94,505	1	8
Reversions	487,710	13	3
Agents' balances	14,557	15	6
Outstanding premiums	101,932	2	4
Outstanding interest, dividends, and rents (less income tax)	21,056	4	10
Interest accrued, but not payable (less income tax)	96,405	7	11
Cash—On deposit	11,750	0	0
In hand and on current account	69,052	0	1
£	11,934,600	12	0

£	11,934,600	12	0

PHŒNIX MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—JOHN M. HOLCOMBE.

Secretary—H. E. JOHNSON.

Principal Office—Hartford, Conn.

Chief Agent in Canada—C. R. G. JOHNSON.

Head Office in Canada—Montreal.

(Incorporated, May, 1851. Commenced business in Canada, October, 1866.)

No Capital.

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

	Par value.	Market value.	
Bonds on deposit with Receiver General:—			
Province of Ontario (Queen Victoria, Niagara Falls Park), 1927, 4 p.c.	$ 99,280 00	$ 91,337 60	
Canadian Northern Ry., Winnipeg Term., gold bonds (gtd by Prov. of Manitoba), 1939, 4 p.c.	31,000 00	25,420 00	
Total on deposit with Receiver General	$ 130,280 00	$ 116,757 60	
Carried out at market value			$ 116,757 60

Other Assets in Canada.

Net deferred premiums (taken at 90 per cent of gross)	311 29
Total assets in Canada	$ 117,068 89

LIABILITIES IN CANADA.

Amount estimated to cover the net reserve on all outstanding policies	$ 250,000 00
Claims for death losses, unadjusted	788 00
Total liabilities in Canada	$ 250,788 00

INCOME IN CANADA.

Cash received for first year premiums	$ 1,345 62
Cash received for renewal premiums	14,132 07
Renewal premiums paid by dividends	2,149 29
Total net premium income	$ 17,626 98
Amount received for interest on investments	8,019 76
Total income in Canada	$ 25,646 74

EXPENDITURE IN CANADA.

Net amount paid for death claims	$ 21,989 00
Cash dividends paid to policyholders	112 78
Cash dividends applied in payment of premiums	2,149 29
Total expenditure in Canada	$ 24,251 07

PHŒNIX MUTUAL LIFE INSURANCE COMPANY—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	345	298,311	3	293	4	6,000	352	304,604
Less ceased:—								
By death	23	21,989	.....	.....	.....	.....	23	21,989
At end of 1917	322	276,322	3	293	4	6,000	329	282,615

MISCELLANEOUS.

	No.	Amount.
Total terminated by death	23	$ 21,989

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—WM. R. MALONE.

Secretary—WESLEY SISSON.

Principal Office—New York City.

Chief Agent in Canada—JAS. S. LOVELL.

Head Office in Canada—Toronto.

(Incorporated February 25, 1875. Commenced business in Canada, January, 1889.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash	$ 100,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadin policyholders.

Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A.*)		$ 390,774 71

Other Assets in Canada.

Amount of loans to Canadian policyholders on the company's policies assigned as collateral		72,018 33
Policy loans under automatic non-forfeiture provisions		4,443 39
Interest accrued		2,152 01
	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	$ 1,024 00	
Deduct commission payable thereon	30 72	
Net premiums due and uncollected	$ 993 28	
Net deferred premiums on policies in force (taken at 78 per cent of gross)	2,019 42	
Net outstanding and deferred premiums		3,012 70
Total assets in Canada		$ 481,401 14

LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	$ 419,633 00
Claims for death losses, unadjusted	1,000 00
Claims for matured endowments, due and unpaid	3,000 00
Surrender values claimable on cancelled policies	577 35
Interest paid in advance	1,798 02
Premiums paid in advance	60 00
Taxes due and accrued (estimated)	35 00
Total liabilities in Canada	$ 426,103 37

*The policies of this Society have been assumed by the POSTAL LIFE INSURANCE COMPANY, of New York, the general business statement of which company appears below.

PROVIDENT SAVINGS—*Continued.*

INCOME IN CANADA.

Total net cash received for renewal premiums	$ 40,992 57
Cash received for interest on investments	30,570 40
Total income in Canada	$ 71,562 97

EXPENDITURE IN CANADA.

Net amount paid for death claims (of which $1,062 accrued in previous years)	$ 19,340 00
Net amount paid for matured endowments (of which $3,000 accrued in previous years)	14,000 00
Cash paid for surrendered policies	22,847 49
Cash paid to annuitants	77 73
Total amount paid to policyholders	$ 56,265 22
Cash paid for taxes, licenses, fees and fines	32 32
Commission, renewals, $285 88; salary, chief agent, $100	385 88
Legal expenses	150 01
Total expenditure in Canada	$ 56,833 43

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.
At end of 1916	1	$ 77 73
In force at end of 1917	1	$ 77 73

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	612	903,724	110	167,863	140	266,030	862	1,337,617
Old revived	7	9,000					7	9,000
Totals	619	912,724	110	167,863	140	266,030	869	1,346,617
Less ceased:—								
By death	8	17,353			2	2,000	10	19,353
" maturity			12	14,000			12	14,000
" expiry					18	29,645	18	29,645
" surrender	34	51,938	2	1,342			36	53,280
" lapse	1	2,000			4	6,000	5	8,000
" decrease and change		3,719		2,183				5,902
Total ceased	43	75,010	14	17,525	24	37,645	81	130,180
At end of 1917	576	837,714	96	150,338	116	228,385	788	1,216,437

MISCELLANEOUS.

	No.	Amount.
Total terminated by death and maturity	22	$ 33,353

PROVIDENT SAVINGS—*Continued.*

*STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits:—			
Life	576	821,693	
Endowment Assurance	96	141,497	419,633
Term, etc	116	228,385	
Bonus Addition	.....	24,862	
Totals	788	1,216,437	419,633
Annuities:—			
Arising out of Life Assurance contracts	1	77 73	917
Total reserve	.....	.....	419,633

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par Value.	Market Value.
Cities—		
Calgary, Alta., 1926, 4½ p.c.	$ 30,000 00	$ 27,300 00
Edmonton, Alta., 1919 to 1927, 4½ p.c.	11,176 20	10,505 63
Fort William, Ont., 1938, 4½ p.c.	13,500 00	11,745 00
Ladysmith, B.C., 1933, 5 p.c.	25,000 00	21,250 00
Montreal, (St. Louis), 1929, 4½ p.c.	25,000 00	23,500 00
Nelson, B.C., 1928, 5 p.c.	2,000 00	1,800 00
New Westminster, B.C., 1929, 5 p.c.	25,000 00	22,750 00
North Vancouver, B.C., 1929, 5 p.c.	6,000 00	5,460 00
Revelstoke, B.C., 1934, 5 p.c.	25,000 00	21,750 00
Toronto, Ont., 1920, 4 p.c.	35,000 00	34,300 00
Toronto, Ont., 1925, 4 p.c.	30,660 00	28,513 80
Vancouver, B.C., 1945, 4 p.c.	35,000 00	26,950 00
Victoria, B.C., 1952, 4 p.c.	50,000 00	38,500 00
Winnipeg, Man., 1938, 3½ p.c.	26,000 00	20,540 00
Towns—		
North Battleford, Sask., 1949, 5 p.c.	77,000 00	63,910 00
Sarnia, Ont., 1923 to 1930, 4½ p.c.	19,354 93	18,193 63
Sarnia, Ont., 1931, 4½ p.c.	934 39	878 33
Railways—		
G.T.P. Branch Lines (Sask. Lines), 1st mtge. stg., (g't'd by Sask.), 1939, 4 p.c.	11,178 00	8,830 62
G.T.P. Branch Lines (Alberta Lines), 1st mtge. stg., (g't'd by Alberta), 1942, 4 p.c.	17,010 00	13,097 70
Total on deposit with Receiver General	$ 464,813 52	$ 399,774 71

GENERAL BUSINESS STATEMENT OF THE POSTAL LIFE INSURANCE COMPANY FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	$ 1,402,513 55
Dividends left with the Company to accumulate at interest	11,126 49
Interest and dividends	328,058 98
Rents	268,212 16
Consideration for supplementary contracts not involving life contingencies	9,029 14
Gross increase, by adjustment, in book value of bonds	811 55
Other income	2,667 67
Total income	$ 2,022,419 54

*This valuation was made by the Company on its own basis, viz.:—Actuaries 4 p.c.

PROVIDENT SAVINGS—*Continued.*

DISBURSEMENTS.

Net amount paid for death losses and matured endowments	$ 942,749 45
Annuities involving life contingencies	7,161 17
Surrender values paid in cash or applied in liquidation of loans or notes (including $203,359.63 liens charged off)	329,536 88
Surrender values applied to pay new premiums	1,495 83
Surrender values applied to purchase paid up insurance and annuities	10,451 70
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	10,155 02
Dividends applied to pay new and renewal premiums	43,694 06
Dividends applied to shorten the endowment or premium-paying period	3,125 53
Dividends applied to purchase paid up additions and annuities	7,466 08
Dividends left with the Company to accumulate at interest	11,126 49
Legal expenses incurred in investigation and settlement of policy claims	−834 64
Paid for claims on supplementary contracts not involving life contingencies	22,938 43
Dividends and interest thereon held on deposit surrendered during the year	2,960 93
†Commission to agents	18,087 63
Salaries and other compensation of officers, directors, trustees and home office employees	88,934 44
Medical examininer's fees and inspection of risks	8,954 47
State taxes on premiums	1,558 50
Taxes on real estate	45,883 30
All other licenses, fees and taxes	2,641 30
Rent	32,518 52
Gross loss on sale or maturity of bonds	11,091 14
Gross decrease by adjustment in book value of bonds and real estate	30,243 99
All other disbursements	273,183 44
Total disbursements (including $335, 186.54 liens charged off)	$ 1,905,123 66

LEDGER ASSETS.

Book value of real estate	$ 4,084,844 97
Mortgage loans on real estate, first liens, $597,613.67; other than first, $824,069	1,421,682 67
Loans to policyholders on company's policies	2,153,201 94
Premium notes on policies in force	322,366 37
Book value of bonds	1,224,880 56
Book value of stocks	9,947 04
Cash on hand, in trust companies and in banks	197,111 66
Advertising, $25,013.04; unearned fire premiums, $6,663.12	31,676 16
Office furniture and equipment, $25,000; Incas Realty Co., Inc., $30,000	55,000 00
Bills receivable, $1,000; computed renewal commission, $4,076.42	5,076 42
Total ledger assets	$ 9,505,787 79

NON-LEDGER ASSETS.

Interest due and accrued	86,657 61
Rents due and accrued	6,454 84
Net amount of uncollected and deferred premiums	155,855 00
Total	$ 9,754,755 24
Deduct assets not admitted	157,373 57
Total admitted assets	$ 9,597,381 67

LIABILITIES.

*Net reinsurance reserve	$ 8,911,186 00
Extra reserve for total and permanent disability benefits	3,708 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	97,954 17
Present value of future premiums waived on account of total and permanent disability	1,609 00
Liabilities on policies cancelled upon which a surrender value may be demanded	4,838 31
Total policy claims	131,205 78
Due and unpaid on supplementary contracts not involving life contingencies	566 66
Dividends left with the company to accumulate at interest and accrued interest thereon	28,468 25
Premiums paid in advance including surrender values so applied	7,879 00
Unearned interest and rent paid in advance	64,513 86

†Obligations of Provident Savings Life Assurance Society assumed by the Postal.

*Based on Actuaries Table of Mortality with interest at 4 per cent for all business prior to Jan. 1, 1901; on American Experience Table with interest at 3½ per cent for all business from Dec. 31, 1900 to Dec. 31, 1912. The same Tables are used for reversionary additions. American Experience Table with interest at 3½ p.c. on issues of 1905 and 1906, Modified Preliminary term, and Select and Ultimate issues, 1913 to 1917. For annuities the American Experience and McClintock's with interest at 3½ per cent was used.

PROVIDENT SAVINGS—*Concluded.*

LIABILITIES—*Concluded.*

†Commissions due to agents on premiums notes when paid	$ 100 00
†Commissions to agents due or accrued	1,382 45
Salaries, rents, office expenses, bills and accounts due or accrued	16,208 73
Medical examiners' fees, $319.42, and legal fees, $1,475, due or accrued	1,794 42
Taxes due or accrued (estimated)	7,425 00
Dividends on other profits due policyholders	26,265 73
Excess of surrender values quoted in policies over corresponding reserves	212 00
Accrued interest on mortgages on Company's real estate	3,900 00
Accounts payable	7,500 00
Deposits of employees for Liberty Loan Bonds	515 00
Total liabilities (except capital stock)	$ 9,317,232 36
Capital stock paid up	100,000 00
Unassigned funds (surplus)	180,149 31
Total liabilities	$ 9,597,381 67

EXHIBIT OF POLICIES.

Number of new policies issued, revived and increased	1,198	
Amount		$ 4,658,155 00
Number of policies terminated	1,590	
Amount		3,977,818 60
Number of policies in force at December 31, 1917	20,845	
Amount in force at December 31, 1917		40,281,756 74

†Obligations of Provident Savings Life Assurance Society assumed by Postal.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President—FORREST F. DRYDEN.
2nd Vice-President and Secretary—WILLARD I. HAMILTON.
Principal Office—Newark, New Jersey.
Chief Agent in Canada—WM. WHITE.
Head Office in Canada—Montreal.

(Incorporated April 3, 1873; organized, October 13, 1875; Dominion license issued, December 18, 1908; commenced business in Canada, February 3, 1909).

CAPITAL.

Amount of joint stock capital authorized, subscribed and paid in cash	$ 2,000,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A*)	$ 6,111,740 20

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Company's policies assigned as collateral			242,087 40
Amount advanced under automatic non-forfeiture provisions			1,463 09
Total cash in banks (*For details, see Schedule B*)			813,773 45
Cash in transit			3,629 34
Interest due, $1,285.25; accrued, $75,479.39			76,764 64
	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force (ordinary)	$ 14,475 64	$ 43,548 93	
Deduct commission payable thereon (ordinary)	4,184 09	1,128 09	
Net premiums due and uncollected (ordinary)	$ 10,291 55	$ 42,420 84	
Net deferred premiums on ordinary policies in force (taken at 87.74 p.c. on gross new policies issued and 85.39 p.c. on policies renewed, gross)	41,550 98	118,878 25	
Net industrial premiums due and uncollected, taken at 66⅔ p.c. of gross		35,347 45	
Net outstanding and deferred premiums			248,489 07
Total assets in Canada			$ 7,497,947 19

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	$6,094,946 00		
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation		174,984 00	
Net reinsurance reserve			$ 6,269,930 00
Present value of amounts not yet due on matured instalment policies			16,642 69
Present value of amounts incurred but not yet due for total and permanent disability benefits			2,704 00
Claims for death losses, unadjusted (ordinary, $2,750 of which accrued in previous years, $85,907.13), (industrial, $3,128.34 of which accrued in previous years, $43,151.60)		$ 129,058 73	
Claims for death losses resisted, not in suit (industrial)		984 60	
Claims for disability losses		7,685 08	

THE PRUDENTIAL—*Continued.*

LIABILITIES IN CANADA—*Concluded.*

Total unsettled claims for death and disability losses	$ 135,728 41
Surrender values claimable under cancelled policies	474 00
Amount of dividends or bonuses to Canadian policyholders due and unpaid	5,775 36
Due on account of office and other expenses	15,435 51
Paid in advance, premiums, $57,145.57; interest, $6,488.15	63,633 72
Taxes, due or accrued	52,793 62
Medical fees	3,554 93
Commissions to agents, due or accrued	21,942 60
Dividends to Canadian policyholders, declared but not due	104,916 46
Dividends left with company to accumulate at interest and accrued interest thereon	595 84
Reserve for service insurance allowances, home office and field employees	5,044 00
Due and unpaid on matured instalment policies	494 28
Total liabilities in Canada	$ 6,699,665 42

INCOME IN CANADA.

Cash received for first-year premiums (ordinary)		$ 292,904 58	
Cash received for renewal premiums (ordinary)	$ 744,056 02		
Renewal premiums paid by dividends (ordinary)	34,824 74		
Total net income from renewal premiums		778,880 76	
Cash received for single premiums		7,037 03	
Single premiums paid by dividends (on paid-up additions) (ord)		594 56	
Industrial premiums		2,121,302 23	
Cash received for disability premiums (ord.)		48 00	
Total net premium income			$ 3,200,767 16
Amount received for interest on investments			300,041 05
Net cash received as profit on securities actually sold			4,070 73
Total income in Canada			$ 3,504,878 94

EXPENDITURE IN CANADA.

Cash paid for death losses: industrial, $564,835.71; of which $19,894.37 accrued in previous years); ordinary, $296,644.75 (of which $37,449.53 accrued in previous years)	$ 861,480 46
Cash paid for disability claims ord., $4,255.41; ind., $1,048.63	5,304 04
Cash paid for matured endowments, ordinary (including $104 reversionary bonuses)	9,517 00
Cash paid to annuitants	3,316 01
Cash paid for surrendered policies	35,615 33
Cash dividends paid to Canadian policyholders, ordinary $8,485.04; industrial, $2,473.15	10,958 19
Cash dividends applied to purchase paid-up additions, ordinary	594 56
Cash dividends applied in payment of premiums, ordinary, $34,824.74; industrial, $50,945.12	85,769 86
Cash dividends left with the company, ordinary	519 41
Total net amount paid to policyholders	$ 1,013,074 86
Cash paid for taxes, licenses, fees or fines	50,597 72
Cash paid for investment expenses: insurance on bonds, $81.95; travelling expenses, $306.20	388 15
Head office salaries, $10,949.93; head office travelling expenses, $7,850.79	18,800 72
Commissions, ordinary, first year, $86,609.59; do., renewals, $19,711.65; agency salaries, $290,001.59; commissions or single payment policies, $351.85; industrial commissions and compensation to industrial agents, $557,473.43	954,148 11
Miscellaneous expenditure, viz.: Advertising, $2,910.44; express, telegrams and telephones, $4,748.69; legal expenses, $2,109.71; medical fees, $39,017.50; office furniture, $3,201.07; postage, $733.89; printing and stationery, $22,899.73; rent, fuel and light, $30,417.93; incidental expenses, $5,399.48; investigation and settlement of policy claims, $110.79; inspection of risks, $1,109.37; dividends to policyholders with interest surrendered, $5.67; service insurance allowance, $1,500; business conferences, $7,934.71; customs duties, $3,725.39; exchange, $1.50; service disability allowances, $2,506.70; expense account service disability allowances, $57.15	128,389 72
Total expenditure in Canada	$ 2,165,399 28

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Insurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
At end of previous year	6	$ 1,723 49	2	$ 58 29
In force at end of year	6	$ 1,723 49	2	$ 58 29

The Prudential—*Continued.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Ordinary Policies.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	19,445	19,954,353	5,523	4,530,491	2,711	6,981,163	5,953	27,679	31,471,960
New issued	6,150	6,988,810	1,946	1,662,364	1,802	3,594,427	1,296	9,898	12,246,897
Old revived	477	532,242	101	79,850	66	312,524	.....	644	924,616
Old, increase and change	.....	31	.....	5,025	.....	.....	.....	.....	5,056
Totals	26,072	27,475,436	7,570	6,277,730	4,579	10,888,114	7,249	38,221	44,648,529
Less ceased:—									
By death	210	203,550	54	43,986	20	58,736	.....	284	306,272
" maturity	.....	.....	13	18,913	.....	.....	104	13	19,017
" expiry	.....	.....	.....	.....	1,232	1,267,643	3	1,232	1,267,646
" disability	2	2,094	3	3,000	.....	.....	.....	5	5,094
" surrender	69	90,224	44	32,152	43	61,116	102	156	183,594
" lapse	935	923,207	290	214,700	157	675,929	.....	1,382	1,813,836
" decrease and change	.....	7,740	.....	.....	.....	21,476	.....	.....	29,216
" not taken	823	905,009	276	251,000	40	164,000	.....	1,139	1,320,009
Net transfers from Canada	132	190,043	65	51,461	11	45,000	572	208	287,076
Total ceased	2,171	2,321,867	745	615,212	1,503	2,293,900	781	4,419	5,231,760
At end of 1917	23,901	25,153,569	6,825	5,662,518	3,076	8,594,214	6,468	33,802	39,416,769

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	9,898	$ 12,246,897
Total terminated by death and maturity	284	$ 306,272

THE PRUDENTIAL—*Continued.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS)—*Concluded.*

INDUSTRIAL POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	232,651	33,428,370	123,707	12,489,294	25,633	3,286,248	315	381,991	49,204,227
New issued	59,380	10,373,884	51,087	5,544,883	4,449	540,728	.....	114,916	16,459,495
Old revived	7,015	1,143,023	4,456	494,738	.....	.....	.....	11,471	1,637,761
Old, increase and change	.....	654,826	....	.....	.....	129,245	30	.....	784,101
Net transfers to Canada	526	67,528	.....	.....	.....	.....	.....	526	67,528
Totals	299,572	45,667,631	179,250	18,528,915	30,082	3,956,221	345	508,904	68,153,112
Less ceased:—									
By death	2,904	480,168	968	106,500	116	17,557	.....	3,988	604,225
" expiry	.....	.....	.....	.....	2,217	371,037	.....	2,217	371,037
" disability	.....	703	.....	68	....	.....	.....	.....	771
" surrender	81	5,049	17	576	....	.....	.....	98	5,625
" lapse	29,267	4,984,887	21,481	2,428,583	.....	.....	15	50,748	7,413,485
" decrease and change	.....	51,757	.....	30,839	.....	.....	.....	.....	82,596
Net transfers from Canada	.....	.....	193	20,126	.....	.....	105	193	20,231
Total ceased	32,252	5,522,564	22,659	2,586,692	2,333	388,594	120	57,244	8,497,970
At end of 1917	267,320	40,145,067	156,591	15,942,223	27,749	3,567,627	225	451,660	59,655,142

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	114,916	$ 16,459,495
Total terminated by death and maturity	3,988	$ 604,225

THE PRUDENTIAL—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits, Ordinary:—			
Life	23,457	24,817,329	1,715,612
Endowment Assurance	6,486	5,379,737	853,603
Term, etc	3,007	8,619,135	104,100
Bonus Addition	.....	761	463
Totals	32,950	38,816,962	2,673,778
With Profits, Industrial:—			
Life	267,725	40,213,866	1,970,902
Endowment Assurance	157,167	16,001,258	1,463,232
Term, etc	27,749	3,567,627	155,425
Bonus Addition	.....	225	
Totals	452,641	59,782,976	3,589,559
Grand Totals	485,591	98,599,938	6,263,337
		(Annual payment)	
With Profits, Annuities:—			
Arising out of Life assurance contracts	2	58 29	398
Life annuities proper	1	600 00	6,195
Totals	3	658 29	6,593
Total reserve	.....	.....	6,269,930

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The full net level-premium system of valuation has been used throughout, tables of mortality and interest bases being listed below.

Assurance policies and annuities were valued in groups.

Ages at entry under Ordinary Assurance policies were taken according to the age nearest birthday, and under Industrial Assurance policies according to the age next birthday. To determine the duration the policies were grouped according to calendar years of issue, the duration being taken as the difference between the valuation year and the year of issue increased by 0·5, it being assumed in the case of Ordinary policies under which the premium-paying periods have not already expired that premium payments had been made to the end of the policy year terminating in 1918.

Industrial Paid-up policies were grouped according to ages attained (age at entry plus duration) at the end of the year of valuation, Paid-up Term and Paid-up Endowment policies being grouped according to calendar years of expiry and maturity, respectively, it being assumed that all such policies expiring or maturing in any given calendar year would, on the average, expire or mature on June 30th of that year, the reserves being calculated accordingly.

Ordinary Paid-up policies were grouped according to the "valuation" year of birth; that is, the year of issue of the original policy minus the rated age at entry. With this as a basis reserves were calculated based upon the attained age at the end of the year of valuation, it being assumed under Paid-up Term and Paid-up Endowment policies which were grouped according to calendar years of expiry and maturity, respectively, that the policies would, on the average, expire or mature on June 30th of the year of termination.

Special Classes.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages have been valued according to the higher age.

(*c*) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance are valued for the full amount at all stages.

(*d*) Where extra premiums are charged to cover extra hazards under annual premium policies, the extra hazard covered by the extra premium has been considered yearly term insurance for the extra hazard, and an additional reserve has been held accordingly, the reserve held being equal to one-half of the annual extra premiums so charged. The company has no single premium policies with extra ratings in force on the lives of the residents of Canada.

THE PRUDENTIAL—*Continued.*

MISCELLANEOUS STATEMENT—*Continued.*

(*e*) Policies have not been issued on sub-standard lives other than as noted in *b*, *c*, or *d*.

(*f*) The valuation of the disability benefits has been carried out according to the net level premium method on the basis of Hunter's Disability Tables with interest at the rate of 3½ p.c. per annum. As no extra premium is charged for the disability benefits, it is assumed that a sufficient portion of the regular gross premium is set aside to cover the net annual premium cost of the disability benefits. The net premiums for disability benefits are assumed to be payable during the same period as the actual premium payments under the policy; they cease upon the occurrence of disability prior to age 60, but are payable during any period of disability beginning after age 60 if within the regular premium payment period of the policy. With certain exceptions noted below, the disability benefits consist of waiver of premiums and payment of amount of insurance in instalments in event of disability prior to age 60; if disability occurs subsequent to age 60, the benefit consists of waiver of premiums with reduction of the amount of insurance by the amount of each gross premium waived. These benefits have been provided for in Ordinary policies issued since January 1, 1916, and the same benefits have been made retroactive to apply to Ordinary policies issued prior to that date, in respect to disability occurring in 1916 or thereafter. In the case of policies issued prior to 1916, it has been assumed in valuation that the disability provisions became effective on the policy anniversary in 1916.

NOTE.—In the case of Intermediate policies and special rating policies, the benefit consists only of the waiver of premiums upon the occurrence of disability prior to age 60. Term policies, policies with the Medium or Hazardous rating, policies on the lives of women, joint policies covering more than two lives, and policies with extra premium charge (not including Special ratiag policies) are not entitled to any form of disability benefit.

In figuring the reserve for the waiver of premium benefit, it is assumed that the amount of premium waived is the net annual premium in the case of policies issued on and after Agust 1, 1907, and 90 per cent of the gross annual premium in the case of policies issued prior to August 1, 1907.

After disability has occurred prior to age 60 and the insurance is being paid in instalments, the reserve held consists of the present value of an annuity-certain for the amount of the unpaid instalments. An additional reserve is held in case the policy provides for pure endowment addition, for increase in the amount of insurance or for continuous instalment payments to insured or beneficiary. If the benefit consists only of waiver of premiums, the reserve held on account of disability benefit is equivalent to the present value of premiums to be waived thereafter. This is in addition to the regular reserve on the policy.

After disability has occurred subsequent to age 60, the reserve held on account of disability benefit is equivalent to the present value of interest losses on gross premiums to be waived thereafter. This is in addition to the regular reserve on the amount of insurance as reduced by the premiums already waived. In cases where the point may eventually be reached when the total premiums already waived and charged against the policy will exceed the amount of insurance, it is assumed that premiums payable thereafter will be lost entirely, and the present value of such premiums is included in the reserve held on account of the disability benefit.

NOTE.—After disability has occurred, the present value of premiums to be waived is calculated on the basis of the net premiums in the case of policies issued on and after August 1, 1907 and non-participating policies issued prior to that date, and on the basis of 90 per cent of the gross premiums in the case of participating policies issued prior to August 1, 1907.

(*g*) The Prudential does not issue Annuities on lives classed as under-average.

(2) *Items of Special Reserve.*

(*a*) No reserve is held under Limited and Single Premium policies on account of prepaid or Limited loadings, nor is any additional reserve held under immediate Annuities to cover future expenses. Reserves are on the net premium basis throughout.

(*b*) The company does not grant any guaranteed benefits which exceed in value the net premium reserve on the basis of the valuation employed except in certain cases of group insurance the gross premiums under which are based on the Medico-Actuarial table of Mortality. As the reserve is held on the American Experience basis an appropriate reserve is held to cover these cases where the rates charged are less than the net rates according to the American Experience table.

(*c*) The company does not hold any special reserve under policies lapsed subject to reinstatement.

(*d*) Term policies do not contain the option of renewal.

(*e*) No extra reserve is held to cover the option of conversion, either at the original age at entry or at the attained age, under any of our policies containing such options of conversion.

(*f*) It was decided by the Board of Directors in December, 1917, in the case of death claims occurring during the year 1918 under Industrial policies in force twenty years or more on the lives of negroes the same death benefit will be paid as that paid in the case of similar policies on the lives of white persons. This concession was in the nature of a one-year concession, and accordingly the regular valuation reserve on the policies involved was computed according to the contractual benefits, and in addition a reserve was held representing the net single premium value, based on the valuation table of mortality and interest rate of the extra insurance risk for one year.

All industrial Whole Life policies under which the insured have fully attained 75 years of age have been made by concession paid-up for the full amount of insurance and have been valued accordingly. Furthermore, the Board of Directors in December, 1917, resolved that all Industrial Whole Life policies under which the insured may attain age 75 during 1918, be made, as of December 31, 1917, Limited Payment policies with premiums ceasing upon the attainment of age 75. The necessary extra reserve has been included in the reserve liability to cover the increase of the Limited Payment Life reserve over the regular Whole Life reserve on the policies subject to this concession.

3. The average rate of interest earned during 1917 was 4·74 per cent as determined by the formula $\frac{2I}{A+B-I}$, where I represents the sum of gross interest and net rents, A the net ledger assets at the beginning of the year, and B the net ledger assets at the end of the year.

THE PRUDENTIAL—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

The Distribution of Surplus.

4.

(*a*) All the surplus earnings since April 4, 1915, accrue to policyholders except for a sum not exceeding ten per cent per annum on the capital stock. All of the capital stock except 6·69 per cent is held by the trustee for the policyholders, and all dividends on capital stock except the above proportion of 6·69 per cent are returned to policyholders.

(*b*) The methods by which dividends to policyholders have been computed are set forth below. Paid-up additions are calculated on the basis of net American Experience 3½ per cent single premiums, except for policies issued as participating prior to August 1907, where the combined 4 per cent (issued prior to 1901) and American 3 per cent tables are used, net single premiums being adopted in the case of ten, fifteen or twenty-year deferred dividends and single premiums including a small loading being used for other dividends.

When premiums are paid in advance or reduced for a term of years by the application of dividends, interest only enters into the calculation as in event of death of the insured, advance payments are added to the amount of claim.

(*c*) No dividends have been declared on annuities.

Valuation basis.

The reserves on Ordinary business have been computed as follows:—

American Experience Table of Mortality with 3½ per cent interest on policies issued prior to January 1, 1901.

American Experience Table of Mortality with 3 per cent interest on policies issued after December 31, 1900, and prior to August 1, 1907.

American Experience Table of Mortality with 3½ per cent interest on policies (excluding Intermediate policies and policies with Intermediate and Hazardous rating) issued after July 31, 1907.

New York Standard Intermediate Table of Mortality with 3½ per cent interest on Intermediate policies and policies with Intermediate and Hazardous rating issued from August 1, 1907, to June 14, 1916, inclusive.

"1912" Intermediate Table of Mortality with 3½ per cent interest on Intermediate policies and policies with Hazardous rating issued after June 14, 1916.

Hunter's Disability Tables with 3½ per cent interest on Disability provision and on Annuities on disabled lives resulting from Disability Claims.

McClintock's Tables with 3½ per cent interest on original Annuities issued after December 31, 1906.

The reserves on Industrial business have been computed as follows:

American Experience Table of Mortality with 3½ per cent interest on policies issued prior to January 1, 1901.

American Experience Table of Mortality with 3 per cent interest on policies issued after December 31, 1900, but prior to January 1, 1907.

New York Standard Industrial Experience Table of Mortality with 3½ per cent interest on policies issued after December 31, 1906.

Annual dividends.

For each kind of policy a calculation is made to ascertain the annual and accumulated earnings in accordance with the Company's experience. For this purpose the sums insured in force at the beginning of the calendar year are subdivided into groups according to year of issue and kind of policy, and the corresponding reserves and accrued surplus of each group are tabulated. Estimates are then made of the expected income from premiums and interest, and the outgo for claims, surrenders, dividends and first-year and renewal expenses, and the estimated total of each of these items is compared with the actual figures, and a ratio derived for correction of the estimate. The estimated reserves at the end of the year, similarly corrected to agree in the aggregate with the actual reserves, are deducted from the funds at the end of the year obtaining by adding income to the funds at the beginning of the year and deducting outgo. The surplus so obtained in each group is divided by the estimated sums insured in force at the end of the year, also corrected to agree in the aggregate with the actual total, the accumulated surplus per $1,000 for each year of duration and kind being thus obtained, and by comparison with the corresponding figures for the beginning of the year, the earnings of the year are ascertained.

The surplus so determined represents the earnings at the effective age for the group in question. Calculations are then made of a hypothetical group of 1,000 policies for $1,000 each, for each of the entry ages 20, 30, 40, 50 and 60, showing the progress of the fund formed by taking account of income and outgo, and the resulting surplus. Rates of interest, mortality, surrender and expense are derived from the Company's experience, and the available dividends so disclosed are made to correspond at the effective age for each group with those obtained as described above. Dividends for intermediate ages are derived by interpolation.

THE PRUDENTIAL—*Continued.*

WITH-PROFIT POLICIES (CANADIAN BUSINESS.)

DEFERRED DIVIDEND POLICIES IN FORCE IN CANADA.

Year of Issue.	Amount in Force. Ordinary.	Amount in Force. Industrial.	Year of Issue.	Amount in Force. Ordinary.	Amount in Force. Industrial.
1889	$ 2,000	$	1900	$ 63,600	$ 37,544
1890		575	1901	58,250	32,486
1891	1,000		1902	57,500	42,490
1892		1,150	1903	65,750	41,950
1893	1,000		1904	70,534	48,051
1894	8,500		1905	80,400	52,215
1895	19,000		1906	63,663	53,872
1896	9,000		1907	9,000	
1897	27,000	16,367			
1898	37,000	24,188	Totals	$ 612,197	$ 385,936
1899	39,000	35,048			

The amount of insurance stated in this schedule represents policies issued in the United States, and subsequently transferred to the Canadian account. No deferred dividend business has ever been issued in Canada.

No apportionment has been made specifically to any policies but the entire Deferred Dividend fund is held for all such policies as a class, the amount of which is found in the general statement.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
Governments—		
Dom. of Canada, 1919, 5 p.c.	$ 800,000 00	$ 779,000 00
Dom. of Canada Victory Loan, 1922, 5½ p.c.	600,000 00	594,647 70
Dom. of Canada Victory Loan, 1937, 5½ p.c.	1,600,000 00	1,585,727 20
Prov. of New Brunswick, 1919, 5 p.c.	300,000 00	300,000 00
State of Massachusetts, 1942, 3½ p.c.	120,000 00	114,000 00
Totals	$3,420,000 00	$3,373,374 90
Cities—		
Brantford, Ont., 1951, 4 p.c.	$ 20,000 00	$ 16,400 00
Hamilton, Ont., 1931, 4 p.c.	47,693 33	42,924 00
Hamilton, Ont., 1932, 4 p.c.	120,000 00	106,800 00
Hamilton, Ont., 1934, 4 p.c.	30,173 33	26,552 53
Hamilton, Ont., 1933, 4½ p.c.	210,000 00	197,400 00
Hamilton, Ont., 1934, 4½ p.c.	400,000 00	376,000 00
Kitchener, Ont., 1918 to 1933, 4 p.c.	47,169 42	43,395 87
London, Ont., 1943, 4½ p.c.	100,000 00	92,000 00
Montreal, East, Que., 1950, 5 p.c	100,000 00	90,000 00
Montreal (St. Louis), Que., 1949, 4½ p.c.	200,000 00	178,000 00
Ottawa, Ont., 1934, 4½ p.c.	200,000 00	190,000 00
Regina, Sask., 1928, 5 p.c.	200,000 00	190,000 00
Regina, Sask., 1933, 5 p.c.	21,000 00	19,740 00
Toronto, Ont., 1931, 4 p.c.	87,506 51	78,755 86
Toronto, Ont., 1948, 4 p.c.	58,400 00	49,640 00
Victoria, B.C., 1921, 4 p.c.	48,666 67	45,746 67
Victoria, B.C., 1922, 4 p.c.	168,873 33	157,052 20
Victoria, B.C., 1937, 4 p.c.	73,000 00	59,860 00
Totals	$2,132,482 59	$1,960,267 13
Towns—		
Maisonneuve, Que., 1951, 4½ p.c.	$ 68,133 33	$ 55,869 33
Municipalities—		
Morton, Man. (g'teed by Prov. of Man.), 1928, 4 p.c.	$ 25,000 00	$ 22,500 00
South Vancouver, B.C., 1959, 5 p.c.	50,000 00	42,500 00
Totals	$ 75,000 00	$ 65,000 00
Counties—		
Haldimand, 1932 to 1941, 4½ p.c.	$ 48,577 39	$ 45,176 97
Prince Edward, 1918 to 1932, 4½ p.c.	33,024 60	31,703 62
Totals	$ 81,601 99	$ 76,880 59

THE PRUDENTIAL—*Continued.*

SCHEDULE A—*Concluded.*

Bonds and debentures on deposit with Receiver General—*Concluded.*

	Par value.	Market value.
School Districts—		
Edmonton, Alta., 1924, 4½ p.c.	$ 9,000 00	$ 8,280 00
Edmonton, Alta., 1925–1928, 4½ p.c.	84,000 00	75,600 00
Edmonton, Alta., 1929–1934, 4½ p.c.	60,000 00	52,200 00
Edmonton, Alta., 1935, 4½ p.c.	11,000 00	9,350 00
Edmonton, Alta., 1936, 4½ p.c.	12,000 00	10,200 00
Edmonton, Alta., 1937–1938, 4½ p.c.	20,000 00	16,900 00
Edmonton, Alta., 1939, 4½ p.c.	21,000 00	17,640 00
Edmonton, Alta., 1946, 4½ p.c.	21,000 00	17,220 00
Edmonton, Alta., 1947, 4½ p.c.	11,000 00	9,020 00
Edmonton, Alta., 1947–1951, 4½ p.c.	20,000 00	16,200 00
Edmonton, Alta., 1948, 4½ p.c.	11,000 00	8,910 00
Edmonton, Alta., 1949–1952, 4½ p.c.	40,000 00	32,400 00
Edmonton, Alta., 1953, 5 p.c.	100,000 00	88,000 00
Hochelaga, Que., 1949, 4½ p.c.	50,000 00	43,000 00
Montreal (St. Paul), 1950, 5 p.c.	100,000 00	88,000 00
St. Jean de la Croix, Que., 1951, 5 p.c.	25,000 00	22,000 00
Other Alberta	9,100 00	9,009 00
Saskatchewan	15,575 00	15,419 25
Totals	$ 619,675 00	$ 539,348 25
Railway—		
Canadian Northern Ry. Co., Winnipeg Terminal (g'td by Prov. of Man.), 1939, 4 p.c.	$ 50,000 00	$ 41,000 00
Total on deposit with Receiver General	$ 6,446,892 91	$ 6,111,740 20

SCHEDULE B.

Cash in banks—	
Royal Bank of Canada, Toronto, Ont	$ 660,732 12
Royal Bank of Canada, Calgary, Alta	3,076 21
Royal Bank of Canada, Edmonton, Alta	3,294 64
Merchants Bank of Canada, Winnipeg, Man	4,959 43
Royal Bank of Canada, St. John, N.B	4,259 29
Bank of British North America, Halifax, N.S	16,460 41
Royal Bank of Canada, Guelph, Ont	5,817 15
Bank of Montreal, Hamilton, Ont	7,088 00
Bank of Montreal, Kingston, Ont	3,888 76
Royal Bank of Canada, London, Ont	2,470 91
Royal Bank of Canada, Ottawa, Ont	18,918 85
Royal Bank of Canada, Peterborough, Ont	4,263 41
Bank of Nova Scotia, St. Catharines, Ont	4,287 06
Royal Bank of Canada, Stratford, Ont	3,926 68
Dominion Bank, Toronto, Ont	20,206 29
Dominion Bank, Windsor, Ont	4,622 25
Canadian Bank of Commerce, Fort William, Ont	2,868 98
Canadian Bank of Commerce, Sault Ste Marie, Ont	2,269 18
Canadian Bank of Commerce, Montreal, Que	9,475 03
Royal Bank of Canada (St. Denis and St. Catharines Branch) Montreal, Que	8,489 32
Royal Bank of Canada (Papineau Avenue Branch) ,Montreal, Que	4,400 90
Bank of Montreal (St. Roch Branch), Quebec, Que	4,534 58
Royal Bank of Canada, Regina, Sask	3,241 71
Bank of Montreal, Three Rivers, Que	2,443 04
Canadian Bank of Commerce, Vancouver, B.C	7,779 19
Total cash in banks	$ 813,773 45

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	$ 111,336,383 43
Consideration for supplementary contracts not involving life contingencies	736,498 38
Dividends left with the Company to accumulate at interest	17,739 84
Interest and dividends	20,136,577 31
Rent	1,060,901 66
Gross profit on sale or maturity of bonds and real estate	47,938 71
Conscience fund	14 24
Dividend returned to Company for distribution to policyholders	419,892 19
Total income	$ 133,755,945 76

The Prudential—*Continued.*

DISBURSEMENTS.

Net amount paid for death losses and matured endowments	$ 33,668,672 46
For annuities involving life contingencies	235,496 68
Surrender values paid in cash or applied in liquidation of loans or notes	4,295,533 07
Dividends paid to policyholders in cash or applied in liquidation of loans or notes	5,135,083 53
Dividends applied to pay renewal premiums	6,959,247 11
Dividends applied to purchase paid-up additions and annuities	158,470 54
Dividends left with the Company to accumulate at interest	17,739 84
Expense of investigation and settlement of policy claims including $12,698.60 for legal expenses	46,574 79
Paid for claims on supplementary contracts not involving life contingencies	470,593 27
Dividends and interest thereon, held on deposit and surrendered during the year	393 01
Paid stockholders for interest or dividends	450,000 00
Commission to agents	17,015,941 80
Commuted renewal commissions	2,600 00
Salaries and allowances for agencies, including managers and clerks	4,877,771 96
Agency supervisions, travelling and all other expenses	350,674 12
Medical examiners' fees, $793,571, and inspection of risks, $44,323.40	837,894 40
Salaries and all other compensation of officers, directors, trustees, and home office employees	3,640,075 37
Rent	1,130,366 67
Repairs and expenses on real estate	558,474 46
Taxes on real estate	413,710 99
State and provincial taxes on premiums, Insurance Department licenses and fees	1,509,931 35
All other licenses, fees, and taxes	624,894 03
Gross loss on sale or maturity of real estate, bonds and stocks	2,221,421 27
Gross decrease, by adjustment, in book value of real estate	229,548 40
Furniture, fixtures and safes	154,260 14
All other disbursements	1,741,385 63
Total disbursements	$ 86,746,754 89

LEDGER ASSETS.

Book value of real estate	$ 19,496,490 73
Mortgage loans on real estate, first liens	129,635,655 47
Loans secured by pledge of bonds, stocks or other collateral	2,573,927 00
Loans made to policyholders on this company's policies assigned as collateral	38,928,600 95
Book value of bonds and stocks	271,532,981 40
Cash on hand, in transit, in trust companies and in banks	13,624,746 31
Agents' balances	6,805 50
Par value of capital stock and assigned to Trustee for the policyholders of the Company	1,866,187 50
Total ledger assets	$ 477,665,394 86

NON-LEDGER ASSETS.

Interest due and accrued	6,188,777 19
Rents due and accrued	19,589 15
Due from other companies for losses or claims on policies of this company reinsured	11,199 00
Dividend on par value of capital stock to be returned to the Company for distribution to policyholders	419,892 19
Net amount of uncollected and deferred premiums (ordinary)	7,228,455 91
Net amount of uncollected premiums (industrial)	1,150,721 15
Other assets	70,303 34
Gross assets	$ 492,754,332 79
Deduct assets not admitted	17,382,418 52
Total admitted assets	$ 475,371,914 27

THE PRUDENTIAL—*Concluded.*

LIABILITIES.

*Net reinsurance reserve		$ 413,058,936 00
Extra reserve for total and permanent disability benefits		896,223 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		1,803,955 46
Present value of amounts incurred but not yet due for total and permanent disability benefits		143,784 57
Liability on policies cancelled and not included in "Net Reserve", upon which a surrender value may be demanded		142,877 00
Total policy claims	$	2,630,292 66
Dividends left with the Company to accumulate at interest and accrued interest thereon		23,538 30
Due and unpaid on supplementary contracts not involving life contingencies		4,958 50
Premiums paid in advance, including surrender values so applied		1,767,348 30
Unearned interest and rent paid in advance		1,036,278 54
Commissions to agents, due or accrued		288,585 77
Salaries, rents, office expenses bills and accounts, due or accrued		456,928 24
Medical examiners' fees, $85,986.62, and legal fees, $15,705.18 due or accrued		101,692 80
State, county and municipal taxes, due or accrued (estimated)		2,047,737 99
Unpaid dividends to stockholders		450,000 00
Dividends or other profits due policyholders		622,351 05
Dividends declared on or apportioned to annual and deferred dividend policies payable to policyholders during 1918		14,474,762 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies		16,791,055 57
Surrender values due and unpaid		9,791 46
Reserve for service insurance allowances, Home Office and field employees		131,141 00
Premium over the par value of capital stock not yet purchased for the policyholders		1,083,881 25
†Capital stock		2,000 000 00
Unassigned funds (surplus)		15,405,794 81
Total liabilities		$ 475,371,914 27

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

	No.	Amount.
New policies issued during the year	185,314	$ 256,347,230
Policies terminated during the year	81,003	95,921,520
Net in force at December 31, 1917	1,174,040	1,418,670,438

INDUSTRIAL POLICIES.

	No.	Amount.
New policies issued during the year	2,124,557	$ 331,739,984
Policies terminated during the year	1,356,478	215,184,977
In force at December 31, 1917	14,936,592	2,039,767,297

*Ordinary Policies:

(1) On policies issued prior to January 1, 1901, Actuaries' Table at 4 p.c. interest.

(2) On policies issued after Dec. 31, 1900, and prior to Aug. 1, 1907, American Experience at 3 p.c.

(3) On policies issued after July 31, 1907, American Experience at 3½ p.c.

The exceptions to the above are Intermediate, Intermediate Rating and Hazardous Rating policies issued after July 31, 1907, and prior to June 15, 1916, New York Standard Intermediate Table at 3½ p.c.

"1912" Intermediate Table 3½ p.c. on Intermediate and Hazardous rating policies issued after June 14, 1916.

(b) Industrial Policies:

(1) Policies issued prior to January 1, 1893, and all non-premium-paying policies in connection with the original policies issued prior to January 1, 1901, New York Standard Industrial Table at 4 p.c.

(2) Policies issued after Dec. 31, 1906, New York Standard Industrial Table at 3½ p.c.

Annuities issued prior to Jan. 1, 1901, Actuaries' 4 p.c.; Jan. 1, 1901, to Dec. 31, 1906, AM 3½ p.c.; AM 3 p.c. on insurance element of issues after Dec. 31, 1900, and prior to Aug. 1, 1907. Jan. 1, 1907, and subsequently McClintock's, 3½ p.c. For disability benefits, Hunters' Disability Tables at 3½ per cent.

†$1,866,187.50 par value of the capital stock of the Company has been purchased pursuant to the provisions of Chapter 99 of the laws of New Jersey for the year 1913, and assigned to Austen Colgate, Trustee for the policyholders of the Company.

THE ROYAL GUARDIANS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Supreme Guardian—D. J. HOERNER.

Supreme Secretary—A. T. PATTERSON.

Principal Office—Montreal.

(Incorporated as a fraternal benefit association under section 2 of chapter 1 of title 8 of the Revised Statutes of Quebec as the said section is enacted by section 1 of chapter 32 of the Statutes of Quebec of 1899. Incorporated May 4, 1910, by an Act of the Parliament of Canada, 9-10 Edward VII, chap. 158. Previous to September 1, 1910, the date of issue of its Dominion License, the Association's business was confined to the Province of Quebec.)

(*For List of Officers of the Supreme Lodge, see Appendix.*)

ASSETS.

Book value of real estate (market value, $109,450) (*For details, see Schedule A.*)				$ 82,991 61
Amount secured by way of loans on real estate, by bond or mortgage, first liens				103,300 00
Amount secured by way of loans on real estate, second liens				12,500 00
Amount secured by way of loan on stock				1,800 00
	Par value.	Market value.	Amount loaned.	
25 shares Illionois Traction Co. (pfd.)	$ 2,500 00	$ 2,050 00	$ 1,800 00	
Amount of loans made to policyholders on the Association's policies assigned as collateral				73,022 84
Book value of bonds and debs. owned by the company (*For details, see Schedule B*)				214,380 41
Cash in banks, viz.:—				
Bank of Montreal, Montreal			$ 265 18	
Bank of Hochelaga, Montreal			113 75	
Royal Bank of Canada, Montreal			9,506 65	
Total cash in banks				9,885 58
Total ledger assets				$ 497,880 44

OTHER ASSETS.

Market value of real estate, bonds and debentures over book value	20,790 99
Interest due, $9,289 28; accrued, $4,059 07	13,348 35
Rents due, $463 96; accrued, $359.75	823 71
Due from members and lodges	18,015 41
Office and lodge room furniture (less 10 p.c. per annum)	2,021 50
Amounts due by subordinate lodges	515 58
Total assets	$ 553,395 98

LIABILITIES.

Net reinsurance reserve	$ 350,685 00
Present value of amounts not yet due on matured instalment policies	1,802 02
Claims for death losses, unadjusted	12,785 00
Taxes due and accrued	707 25
Premiums in advance	555 87
Borrowed money	57,530 66
Due on account of office and other exepnses	745 96
Total liabilities	$ 424,811 76
Excess of assets over liabilities	$ 128,584 22

THE ROYAL GUARDIANS—*Continued.*

INCOME.

Cash received for premiums Ord., $90,125.48; Ind., $5,933.65	$ 96,059 13	
Deduct premiums paid for reinsurance	100 67	
Net premium income		$ 95,958 46
Cash received for interest		17,856 48
Cash received for rents		2,647 22
Net cash received as profit on securities actually sold		1,251 49
Per capita tax		5,354 33
Enrollment and medical fees		1,199 95
Certificate fees		22 00
Sub-ordinate lodge accounts		161 22
Total income		$ 124,451 15

EXPENDITURE

Net amount paid for death claims: Ord., $76,655.20; Ind., $235	$ 76,890 20
Payments on matured instalment policies, Ord	176 67
Cash paid for surrendered policies	2,332 98
Total paid policyholders	$ 79,399 85
Cash paid for taxes, etc.	604 01
Head office salaries, $5,675.15; travelling expenses, $83.90; director's fees, $114.60; auditors' fees, $142; special allowance to Supreme Office, $950	6,965 65
Extension of the Order	12,684 22
All other expenditure, viz.: Advertising, $205 95; postage and petty cash, $176.49; printing and stationery, $478.04; rent, fuel and light, $2,917.54; official paper, $510.92; medical fees, $1,367.99; telephones, $79; Supreme lodge session, $442 20; incidentals, $20.50; exchange, $16.95; Guarantee Co., $92 50; Total, $6,308.08 less $400 expenses of Sick and Funeral Department	5,908 08
Total expenditure	$ 105,561 81

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 421,460 44	Cash expenditure	$ 105,561 81
Cash income	124,451 15	Net ledger assets, Dec. 31, 1917 ($497,880.44 less $57,530.66 borrowed money)	440,349 78
Total	$ 545,911 59	Total	$ 545,911 59

(The average rate of interest earned during 1917 on the invested assets was 5.11 per cent.)

EXHIBIT OF POLICIES (ORDINARY).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of	1,555	2,038,085 25	89	86,750	625	962,750	2,269	3,087,585 25
New issued	202	197,500 00	24	18,250	1	5,000	227	220,750 00
Old, increase and change	41	65,000 00	..	.....	.....	.....	41	65,000 00
	(2)	750 00	(1)	2,000	.....	.....	(3)	2,750 00
Totals	1,798	2,301,335 25	113	107,000	626	967,750	2,537	3,376,085 25
Less ceased:—								
By death	40	63,345 00	1	1,000	10	16,000	51	80,345 00
" surrender	5	5,500 00	2	1,250	.....	.....	7	6,750 00
" lapse	142	153,184 00	13	12,000	42	69,250	197	234,434 00
" decrease and change	(6)	5,566 00	(1)	1,000	41	66,000	(7) 41	72,566 00
" not taken	5	6,000 00	....	.....	.....	.....	5	6,000 00
Total ceased	192	233,595 00	16	15,250	93	151,250	301	400,095 00
At end of	1,606	2,067,740 25	97	91,750	533	816,500	2,236	2,975,990 25
Reinsured	.....	5,000 00	.....	.....	.....	.....	.....	5,000 00

THE ROYAL GUARDIANS—*Continued.*

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	222	$ 214,750
Amount thereof reinsured in other licensed companies		5,000
Total terminated by death and maturity	51	$ 80,345

EXHIBIT OF POLICIES—(INDUSTRIAL.)

Classification.	Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$
At end of	345	34,549	623	96,643	968	131,192
New issued	614	61,401	495	81,987	1,109	143,388
Totals	959	95,950	1,118	178,630	2,077	274,580
Less ceased:—						
By death	2	170	2	297	4	467
" lapse	369	35,698	379	61,164	748	96,862
" not taken	2	217	8	1,236	10	1,453
Total ceased	373	36,085	389	62,697	762	98,782
At end of	586	59,865	729	115,933	1,315	175,798

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,099	$ 141,935
Total terminated by death and maturity	4	$ 467

SCHEDULE A.

Real Estate owned by the Company:—	Actual cost.	Book value.	Market value.
Montreal, stone building on Sherbrooke St. and dwelling on Hutchison St.	$ 73,541 61	$ 73,541 61	$ 100,000 00
" 1113-15-17 Mary Ann St. E.	3,450 00	3,450 00	8,450 00
" 1072-74-76-78 Dorchester St. E.	6,000 00	6,000 00	6,000 00
Totals	$ 82,991 61	$ 82,991 61	$ 114,450 00
Less encumbrances			5,000 00
Net totals	$ 82,991 61	$ 82,991 61	$ 109,450 00

SCHEDULE B.

Bonds and debentures owned by the Company, viz.:—

On deposit with Receiver General—

	Par value.	Book value.	Market value.
Cities—			
Fernie, 1939, 5 p.c.	$ 5,000 00	$ 4,950 00	$ 4,200 00
Kamloops, 1956, 5 p.c.	5,000 00	4,775 00	4,200 00
Lachine, 1945, 4½ p.c.	5,000 00	5,200 00	4,300 00
Ladysmith, 1934, 6 p.c.	5,000 00	5,518 00	4,750 00
Nanaimo, 1950, 5 p.c.	5,000 00	4,950 00	4,250 00
North Vancouver, 1919, 5 p.c.	2,720 00	2,720 00	2,665 60
Portage la Prairie, 1945, 5 p.c.	2,000 00	2,182 00	1,760 00
Port Arthur, 1926, 5 p.c.	5,000 00	5,243 00	4,800 00
Vernon, 1932, 5 p.c.	5,000 00	4,430 00	4,500 00

THE ROYAL GUARDIANS—*Continued.*

SCHEDULE B—*Continued.*

Bonds and debentures owned by the Company—*Concluded.*

On deposit with the Receiver General—Concluded.

	Par value.	Book value.	Market value.
Towns—			
Bassano, 1931, 5 p.c.	$ 6,000 00	$ 4,782 60	$ 5,160 00
Battleford, 1920 to 1928, 5¾ p.c.	3,485 26	3,477 69	3,311 00
Hawkesbury, 1918 to 1929, 6 p.c.	4,385 05	4,613 61	4,473 35
Inverness, 1935, 4½ p.c.	4,000 00	3,710 48	3,440 00
Inverness, 1938, 4½ p.c.	1,000 00	927 62	850 00
Kenora, 1937, 5½ p.c.	5,000 00	5,000 00	4,700 00
Rainy River, 1918 to 1926, 5⅝ p.c.	4,213 78	4,430 26	4,087 37
Selkirk, 1954, 5 p.c.	2,000 00	2,045 44	1,680 00
Selkirk, 1955, 5 p.c.	3,000 00	3,068 16	2,520 00
Steelton, 1918 to 1926, 4½ p.c.	5,587 96	5,049 10	5,252 68
Swift Current, 1944, 6 p.c.	5,000 00	4,523 00	4,850 00
Townships—			
Chapleau, 1920 to 1924, 5 p.c.	2,962 90	5,030 52	2,874 01
Chapleau, 1920 to 1924, 5 p.c.	2,157 61		2,049 73
School—			
St. Jean Baptiste, Centre, Man., 1918 to 1925, 5¼ p.c.	3,080 82	3,027 12	2,957 60
Total on deposit with Receiver General	$ 91,593 98	89,653 60	83,631 34
Held by the Company—			
Governments—			
Dominion of Canada War Loan, 1925, 5 p.c.	$ 72,500 00	$ 71,148 13	$ 71,775 00
Dominion of Canada War Loan, 1931, 5 p.c.	500 00	487 50	495 00
United Kingdom of Great Britain and Ireland, 1919, 5 p.c.	10,000 00	9,950 00	9,950 00
Anglo-French War Loan, 1920, 5 p.c.	45,000 00	42,116 75	41,928 75
Town—			
Town of Battleford, 1916, 5¾ p.c.	440 21	461 43	440 21
Town of Battleford, 1918, 5¾ p.c.	492 71	563 00	492 71
Grand totals	$ 220,526 90	$ 214,380 41	$ 208,713 01

STATEMENT OF SICK BENEFIT FUND.

ASSETS.

	Par value.	Book value.	Market value.
Bonds on deposit with Receiver General—			
Town of Port Coquitlam, 1943, 5 p.c.	$ 5,000 00	$ 3,899 00	$ 4,050 00
Held by the Company—			
Dominion of Canada Victory Loan, 1917, 5½ p.c.	200 00	200 00	200 00
Anglo-French External Loan, 1920, 5 p.c.	1,000 00	952 76	940 00
Total par, book and market values	$ 6,200 00	$ 5,051 76	$ 5,190 00

Carried out at book value	$ 5,051 76
Cash in Royal Bank of Canada, Montreal	1,811 80
Total ledger assets	$ 6,863 56

OTHER ASSETS.

Market value of bonds and debentures over book value	138 24
Interest accrued	123 87
Premiums in hands of subordinate lodges (paid in Jan. 1918)	200 69
Total	$ 7,326 36

LIABILITIES.

Net amount of sickness claims, unadjusted	$ 124 80
Reserve for sickness benefits	5,543 00
Reserve for funeral benefits	816 00
Total	$ 6,483 80

THE ROYAL GUARDIANS—*Concluded.*

INCOME.

Received for premiums	$ 2,701 53
Received for interest and dividends	300 00
Total	$ 3,001 53

EXPENDITURE.

Sickness—		
Amount paid for claims occurring in previous years	$ 60 65	
Amount paid for claims occurring during the year	1,421 61	
Total amount paid for sickness claims	$ 1,482 26	
Total amount paid for funeral claims	300 00	
Total amount paid for all claims		$ 1,782 26
Paid for salaries, (proportion of expenses)		400 00
Total expenditure		$ 2,182 26

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1916	$ 6,044 29
Amount of income	3,001 53
Total	$ 9,045 82
Amount of expenditure	2,182 26
Balance, net ledger assets, Dec. 31, 1917	$ 6,863 56

EXHIBIT OF MEMBERSHIP.

Sickness.

	No.	Amount.
Total membership at December 31, 1915	176	
Taken during the year, new	122	
Total	298	
Deduct terminated	94	
In force at December 31, 1916	204	

Sickness and Funeral Risks.

Total membership at December 31, 1916	294	$ 14,700 00
Deduct terminated	27	1,350 00
Total membership at December 31, 1917	267	$ 13,350 00

THE ROYAL INSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
Chairman—Herbert W. HIND.
Manager—GEO. CHAPPELL.
Principal Office—Liverpool, Eng.
Chief Agent in Canada—WM. MACKAY.
Head Office in Canada—Montreal.

(Established, May 31, 1845. Commenced business in Canada, 1851.)

Capital.

Joint stock capital authorized, £3,000,000 stg.	$14,600,000 00
Capital subscribed, £2,944,680 stg.	14,330,776 00
Amount paid thereon in cash, £441,702 stg.	2,149,616 40

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A.*)	$ 1,229,334 42

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Company's policies assigned as collaterals ($4,180 of which belongs to policies issued prior to March 31, 1878)			147,824 73
Policy loans under automatic non-forfeiture provisions			30,241 45
Bond held by Company, Dom. of Canada War Loan, 1937, 5 p.c. par value, $15,000; market value, $14,400, carried out at market value			14,400 00
Cash at head office in Canada			50 00
Cash in Molsons Bank, Montreal			32,116 20
Interest due, $1,150.90; accrued, $18,138.33			19,289 23
	New Premiums.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	$ 848 50	$ 40,515 01	
Deduct commission payable thereon	396 55	586 31	
Net premiums due and uncollected	$ 451 95	$ 39,928 70	
Net deferred premiums on policies in force (75 per cent of gross)	467 64	15,371 55	
Net outstanding and deferred premiums			56,219 84
Total assets in Canada			$ 1,529,475 87

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	$1,480,352 00	
Deduct value of policies reinsured in other companies licensed in Canada	1,517 00	
Net reinsurance reserve		$ 1,478,835 00
Claims for death losses, unadjusted		14,763 33
Interim bonuses on outstanding claims		543 00
Premiums paid in advance		45 13
Taxes due and accrued		3,797 59
†Total liabilities to policyholders in Canada		$ 1,497,984 05

(The surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, amounts to $47,543.59 and the surplus allotted to deferred dividend policies issued on and after Jan. 1, 1911, amounts to $12,011.17. The reserves against these surpluses amounting to $30,576 and $6,127 are included in the above net reinsurance reserve.)

THE ROYAL—*Continued.*

INCOME IN CANADA.

Total net income from first-year premiums		$ 24,694 99	
Cash received for renewal premiums	$ 261,014 26		
Less premiums paid for reinsurance	278 30		
Total net income from renewal premiums		260,735 96	
Single premiums paid by dividends		46 41	
Disability premiums		197 26	
Total net premium income			$ 285,674 62
Cash received for interest on investments			63,968 82
Total income in Canada			$ 349,643 44

EXPENDITURE IN CANADA.

Net amount paid for death claims (including $6,313.27 reversionary bonuses) ($66,599.79 accrued prior to 1917)	$ 132,578 30
Cash paid for matured endowments (including $390.75 reversionary bonuses)	3,890 75
Cash paid for surrender policies (including surrender of bonuses)	31,663 38
Cash dividends on reassurances	101 20
Cash paid for interim bonus on settled claims	1,014 13
Cash dividends applied in payment of premiums	46 41
Total net amount paid to policyholders	$ 169,294 17
Cash paid for taxes, licenses, fees or fines	5,631 54
Head Office salaries, $12,849.10; travelling expenses, $191.30	13,040 40
Commissions, first year, $11,547.36; commissions, renewals, $4,103.16; agency salaries, $12,101.50; agency travelling expenses, $1,075.52	28,827 54
Miscellaneous, viz.:—Advertising, $76.25; books and periodicals, $18; exchange, $142.49; express, telegrams and telephones, $215.81; legal expenses, $280.70; medical fees, $1,067; office furniture, $91.96; postage, $536.46; printing and stationery, $690.22; rent, fuel and light, $3,271.84; miscellaneous, $1,050.64	7,441 37
Total expenditure in Canada	$ 224,235 02

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual payments.
In force at December 31, 1916	2	$ 300 00
In force at December 31, 1917	2	$ 300 00

†Of these liabilities $74,159.33 apply to policies issued in Canada prior to March 31, 1878.

THE ROYAL—*Continued.*

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916....	2,409	5,885,899 59	682	1,264,868 34	109	440,175	284,734 37	3,200	7,875,677 30
New issued	182	474,370 00	22	55,174 00	23	116,087	363 70	227	645,994 70
Old revived ...	1	1,000 00	1	1,000 00	.....	.....	163 05	2	2,163 05
Old, increase and change.....	14	56,101 00	.....	.....	2	3,250	.....	16	59,351 00
Totals....	2,606	6,417,370 59	705	1,321,042 34	134	559,512	285,261 12	3,445	8,583,186 05
Less ceased:—									
By death.....	28	56,693 34	9	19,500 00	.....	.....	6,141 47	37	82,334 81
" maturity....	.....	.....	4	4,000 00	.....	.....	390 75	4	4,390 75
" expiry	10	48,000 00	1	2,000 00	3	33,000	315 00	14	83,315 00
" surrender...	74	220,480 67	23	29,000 00	.....	.....	7,162 86	97	256,643 53
" lapse.....	35	59,500 00	3	5,000 00	3	3,750	.....	41	68,250 00
" decrease and change....	9	72,174 00	.....	.....	8	40,000	.....	17	112,174 00
" not taken..	6	19,000 00	5	8,000 00	.....	.....	.....	11	27,000 00
Total ceased.....	162	475,848 01	45	67,500 00	14	76,750	14,010 08	221	634,108 09
At end of 1917....	2,444	5,941,522 58	660	1,253,542 34	120	482,762	271,251 04	3,224	7,949,077 96
Reinsured..	.....	.....	.....	5,000 00	.....	.....	300 00	.....	5,300 00

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	240	$ 674,427 00
Total terminated by death and maturity.....	41	$ 86,725 56

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including $28,004.99 bonus additions).....	29	$ 104,363 99
Policies terminated during the year (including $660 bonus additions).....	5	16,745 68
Policies in force at date of statement (including $27,344.99 bonus additions).....	24	87,618 31

THE ROYAL—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	2,171	5,288,533	742,573		
Endowment Assurance	559	1,100,777	414,990	5,000	1,313
Term, etc	32	160,585	3,936		
Bonus addition	.....	271,251	162,031	300	204
Premium Reduction	.....	($521 per annum).	2,698		
Special reserve for extra risks	.....	.....	958		
Special reserve for policies suspended in lieu of payment of War Extra.	.....	.....	2,807		
Totals	2,762	6,821,146	1,329,993	5,300	1,517
Without Profits:—		($521 per annum).			
Life	273	652,989	88,578		
Endowment Assurance	101	152,765	40,561		
Term, etc	88	322,177	16,809		
Special reserve for extra risks	.....	.....	162		
Special reserve for policies suspended in lieu of payment of War Extra.	.....	.....	432		
Totals	462	1,127,931	146,542		
Grand totals	3,224	7,949,077	1,476,535	5,300	1,517
Annuities, With Profits:—		(Annual payment)			
Arising out of Life Assurance Contracts	2	300	3,817		
Totals	2	300	3,817		

Total reserve	$ 1,480,352
Reserve on reinsured	1,517
Net reserve	$ 1,478,835

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."

(1) Whole Life Assurances by continuous and limited premiums and ordinary Endowment Assurances were valued in groups. The remaining assurances and the annuities were valued individually.

Whole Life Assurances were grouped according to the ages attained at the date of the valuation. The Endowment Assurances were grouped according to the nearest 31st December to the date of maturity.

For all assurances and annuities the age at entry for valuation purposes was taken as the nearest age at entry. This differs from the age used in fixing the premium or consideration in the contracts, which is the following integral of half year of age in the case of assurances and the last integral or half year of age in the case of annuities.

For classes other than Ordinary Endowment Assurances the age attained used for valuation purposes was obtained by adding the nearest integral duration to the nearest age at entry.

In the case of Ordinary Endowment Assurances the average Maturity Age was obtained by Lidstone's Z method for the policies maturing in each year reckoning from the 1st July to the following 30th June. The valuation age attained was then derived by deducting the nearest integral duration outstanding at the date of the valuation from the Average Maturity Age.

All classes of assurances were valued by the OM (5) table of mortality, with interest at 3½ per cent; the OM (5) 3½ per cent net premiums being taken credit for in the valuation.

Only Deferred Annuities are included in the valuation and these were valued on a compound interest basis up to the ages at which the annuities commence and afterwards by the O (af) Table, with interest at 3½ per cent throughout.

THE ROYAL—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

(1) *Special Classes.*

(*a*) Policies issued at premiums corresponding to ages higher than the true ages have been treated in the valuation as if the rated up age were the true age at entry.

(*b*) This company does not issue policies providing for payment at death during certain periods of an amount less than the full amount of insurance, being policies subject to liens.

(*c*) In the case of policies subject to yearly extra premiums an additional reserve of one year's extra premium has been made. There are no policies where the future extra premiums have been commuted by a single payment.

(*d*) There are no policies on substandard lives, otherwise than those dealt with above, included in the valuation.

(*e*) Disability benefits. In consideration of an extra premium ceasing at age 60, the company waives payment of the premiums should the assured become wholly and permanently disabled before attaining the age of 60 and after payment of at least one full annual premium. In respect of policies included in the valuation providing for disability benefits the whole of the additional premiums received has been reserved. There are no cases where disability has occurred.

(*f*) There are no annuities issued to lives classes as under-average included in the valuation.

(2) *Items of Special Reserve.*

(*a*) The reserve held under limited and single premium policies on account of prepaid or limited loadings amounts to $48,000. There are no immediate annuities included in the valuation.

(*b*) There are no guaranteed benefits exceeding in value the net premium reserve on the basis of valuation employed.

(*c*) No special reserve is made in the valuation in respect of lapsed policies not continued in force under nonforfeiture provisions.

(*d*) Ordinary term policies lapsed by non-payment of the premiums do not carry the option of renewal.

(*e*) The special reserve included in the valuation to cover the option of conversion during or at the end of a fixed term into higher premium policies amounts to $4,596.

At the option of assured the premium on the new policy may be fixed either (*a*) as at the original date of entry, on payment of the difference of premiums with interest, or (*b*) as at the age attained at date of conversion.

(*f*) A special reserve of the total premiums paid, viz., $3,239, under policies suspended in lieu of payment of war extra has been made in the valuations.

3. It was not possible to ascertain in respect of the year 1917 the net ledger asse ts at the end of the year and the interest received during the year.

4. *The Distribution of Surplus.*

(*a*) At each of the Quinquennial Valuations 1875 to 1890 inclusive the shareholders received 25 per cent and the policyholders 75 per cent of the divisible surplus. Since 1890 the proportion allocated to policyholders has been increased on each succeeding distribution and at the last distribution in 1915 was 88·1 per cent.

(*b*) The principles upon which the profit or surplus is distributed consist in treating the policies privileged to participate as being entitled to reversionary additions regulated by the amounts assured and the number of premiums paid for which no previous apportionment has been made. These principles are carried into effect by finding in accordance with the table of Mortality and the rate of interest assumed in estimating the company's Life Assurance Liabilities, namely, the British Office Life Tables OM and OM (5) at 3 per cent, the uniform annual rate of addition to the sums assured which the available surplus will admit of. The Reversionary Bonuses to be allotted are directly ascertained by this process; and the Cash Bonuses, Reductions of Premium, and Contingent Bonuses allowed in other cases, are derived from the Reversionary Bonuses by the OM Table of Mortality at 4 per cent. No variation in the method is made for tropical and sub-tropical policies.

(*c*) The company does not grant dividends to annuitants.

WITH PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend policies issued prior to January 1, 1911:—The reserves under the contingent reversionary bonuses allotted to these policies are included in the liabilities.

Year of issue.	Amount in force.	*Amount of Contingent Reversionary Bonuses.
1903	$ 21,000 00	$ 4,147 10
1904	38,437 00	6,169 45
1905	22,500 00	2,630 56
1906	30,500 00	3,378 70
1907	19,000 00	1,946 00
1908	75,500 00	6,837 15
1909	119,000 00	8,388 28
1910	254,500 00	14,046 35
Totals	$ 580,437 00	$ 47,543 59

*The reserves $30,576 for these bonuses are included in the liabilities.

THE ROYAL—*Continued.*

WITH PROFIT POLICIES (CANADIAN BUSINESS)—*Concluded.*

Deferred Dividend policies issued subsequent to January 1, 1911:—

Year of issue.	Amount in force.	*Amount of Reversionary bonuses held to credit of such policies.
1911	$ 134,500 00	$ 5,352 80
1912	102,500 00	3,800 30
1913	117,500 00	2,270 17
1914	66,500 00	587 90
1915	9,000 00	.....
1916	4,000 00	.....
1917	19,000 00	.....
Totals	$ 453,000 00	$ 12,011 17

*Being sums payable only at expiration of period of deferment if Assurances are then subsisting and valid.

The reserves $6,127 for these bonuses are included in the liabilities.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
Governments—		
Dominion of Canada stock, 1940/1960, 4 p.c.	$ 200,847 33	$ 168,711 76
Dominion of Canada War Loan, 1931, 5 p.c.	50,000 00	48,750 00
Dominion of Canada War Loan, 1937, 5 p.c.	135,000 00	129,600 00
Prov. of Manitoba, 1924, 4 p.c.	25,000 00	23,250 00
Prov. of Ontario, 1939, 4 p.c.	50,000 00	43,500 00
Prov. of Ontario (Queen Victoria Niagara Falls Park), 1927, 4 p.c.	25,000 00	23,000 00
Prov. of Quebec, 1937, 3 p.c.	17,033 33	12,434 33
Cities—		
Hull (gtd by Prov. of Quebec), 1937, 4 p.c.	40,500 00	33,615 00
Toronto, 1945, 3½ p.c.	97,333 33	75,920 00
Vancouver, 1945, 4 p.c.	35,000 00	26,950 00
Vancouver, 1946, 4 p.c.	15,000 00	11,550 00
Schools—		
Montreal, Prot., 1939, 4 p.c	50,000 00	42,500 00
Montreal, Prot., 1942, 4 p.c	75,000 00	63,000 00
Montreal, R.C., 1945, 4 p.c.	50,000 00	42,000 00
Westmount, 1928, 5 p.c.	8,000 00	23,520 00
" 1929, 5 p.c.	8,000 00	
" 1930, 5 p.c.	8,000 00	
" 1949, 5 p.c.	4,000 00	
" 1950, 5 p.c.	4,000 00	
" 1951, 5 p.c.	4,000 00	23,520 00
" 1952, 5 p.c.	4,000 00	
" 1953, 5 p.c.	4,000 00	
" 1954, 5 p.c.	4,000 00	
Railways—		
Canadian Northern Ont. Ry. Co., 1st mtge. (gtd. by Prov. of Ont.), 1938, 3½ p.c.	486,666 67	374,733 33
Canadian Northern Ry. Co. (gtd. by Dom. of Canada), 1934, 4 p.c.	73,000 00	62,780 00
Total on deposit with Receiver General	$1,473,380 66	$1,229,334 42

THE ROYAL—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

LIFE DEPARTMENT.

In the Assurance Branch 2,339 new policies were issued for £1,376,993, yielding in Annual Premiums £52,875, and in Single Premiums £10,293. The sum of £94,462 was reassured at premiums of £3,254. The total Premiums, after deducting Reassurances, amounted to £872,469 17s. 10d., and Interest, less Income Tax, to £431,668 13s. 10d. The Claims for the year, including Bonus additions were £831,956 18s. 5d.

In the Annuity Branch the Purchase-money and Premiums amounted to £49,385 1s. 10d., and the Interest, less Income Tax, to £31,824 4s. 0d. Seventy-seven Annuities, representing annual payments of £2,988 12s. 0d., expired during the year.

After charging all Outgoings, including Commission and Expenses of Management, a balance of £318,602 9s. 4d. has been added to the Life and Annuity Funds, increasing them to £12,175,481 4s. 9d.

LIFE ASSURANCE ACCOUNT.

Fund at the beginning of the year	£	11,030,282	9	0	Claims paid and outstanding:—					
Premiums after deduction of Reassurance Premiums		872,469	17	10	By death	£	597,653	10	4	
Interest, *less* income tax		431,668	13	10	By maturity		234,303	8	1	
						£	831,956	18	5	
					Surrenders, including surrenders of bonuses		57,993	10	4	
					Bonuses in cash		2,283	14	10	
					Commission		44,205	3	2	
					Expenses of management		59,739	9	10	
					Fund at the end of the year		11,338,242	4	1	
	£	12,334,421	0	8		£	12,334,421	0	8	

ANNUITY ACCOUNT.

Fund at the beginning of the year	£	826,596	6	5	Annuities	£	68,419	11	9	
Consideration for Annuities granted		49,385	1	10	Commission		1,201	17	4	
Interest, *less* income tax		31,824	4	0	Expenses of management		945	2	6	
					Fund at the end of the year		837,239	0	8	
	£	907,805	12	3		£	907,805	12	3	

CAPITAL REDEMPTION ASSURANCES ACCOUNT.

Comprising Leasehold Redemption Policies and Annuities Certain.

Fund at the beginning of the year	£	64,278	7	5	Annuities certain	£	782	5	1	
Premiums		7,329	19	1	Claims paid and outstanding		4,000	0	0	
Consideration for annuities certain		594	4	0	Surrenders		1,414	0	0	
Interest, *less* income tax		2,531	2	10	Commission		299	18	5	
					Expenses of management		183	5	0	
					Fund at the end of the year		68,054	4	10	
	£	74,733	13	4		£	74,733	13	4	

THE ROYAL—*Concluded.*

PROFIT AND LOSS ACCOUNT.

Balance of last year's account	£	771,877	1	2	Dividend for year 1917—							
Interest and dividends not carried to other accounts, less income tax		354,238	13	10	Interim payment	£	165,638	5	0			
Transferred from Fire account		717,362	1	5	Provisions for final payment		165,638	5	0	£	331,276	10	0
Transferred from Marine account		266,107	4	8									
Transferred from Employers' Liability account		100,000	0	0	Interest on debenture stock—								
					Paid May 26, 1917	£	12,657	0	0				
					Provision for payment due January 1, 1918		12,657	0	0		25,314	0	0
					Income tax on profits for year 1917						400,000	0	0
					Transferred to Fire fund						200,000	0	0
					Transferred to General insurance account						100,000	0	0
					General Contingencies fund						550,000	0	0
					Transferred to Superannuation fund						25,000	0	0
					Balance carried forward						577,994	11	1
	£	2,209,585	1	1						£	2,209,585	1	1

BALANCE SHEET.

LIABILITIES.

Shareholders' Capital paid up—294,468 Shares of £10 each, £1 10s. per Share paid	£	441,702	0	0
Life Assurance Fund		11,338,242	4	1
Annuity Fund		837,239	0	8
Capital Redemption Assurances Fund		68,054	4	10
Personal Accident Fund		89,504	19	0
Employers' Liability Fund		378,859	7	2
General Insurances Account		773,528	4	9
Marine Fund		2,307,080	5	11
Superannuatirn Fund		169,513	9	0
Fire Fund		3,700,000	0	0
Reserve Fund		1,600,000	0	0
Profit and Loss Account		577,994	11	1
	£	22,281,718	6	6
General Contingencies fund		1,250,000	0	0
4 per cent redeemable Debenture Stock		843,800	0	0
Perpetual Insurance Account		14,882	6	5
Claims admitted or intimated but not paid:—				

ASSETS.

Mortgages on property within the United Kingdom	£	1,510,010	18	3
" " out of the United Kingdom		179,721	4	1
Loans on parochial and other public rates		567,759	4	5
" Life interests		40,635	0	0
" Reversions		12,550	0	0
" Company's Policies within their surrender values		678,119	7	7
Investments:—				
Deposit with the High Court		18,700	0	0
British Government Securities		3,376,238	11	9
Municipal and County Securities, United Kingdom		194,611	1	0
Indian and Colonial Government Securities		534,718	10	0
" Provincial Securities		146,327	0	0
" Municipal Securities		350,769	12	0
Foreign Government Securities		1,000,850	0	8
" Provincial Securities		462,307	4	11
" Municipal Securities		919,005	4	7
Railway and other Debentures and Debenture Stocks—				
Home and Foreign		5,841,249	6	0
Railway and other Preference and Guaranteed Stocks		3,750,940	15	0
" Ordinary Stocks (of which £265,200 is Preferred)		321,906	2	8
Shares of Incorporated Companies		959,517	8	11

Life	£ 164,201 12 5		
Fire	526,834 19 5		
Marine	251,203 2 7		
General	496,700 0 0		
		1,438,939 14 5	
Annuities due and unpaid		594 14 5	
Outstanding Dividends		1,601 9 11	
Outstanding balances		510,876 16 6	
Bills Payable		37,862 7 10	
Balances of Reinsurance Accounts		858,473 16 1	
Debenture interest, due and paid 1st January, 1918		12,657 0 0	
Final Dividend, payable 8th May, 1918		165,638 5 0	
		£ 27,417,044 17 1	

Freehold ground rents			170,942 17 1
House Property—Freehold:—			
United Kingdom	£ 1,319,600 5 5		
India and Colonies	324,199 17 9		
United States	931,347 3 11		
Other Foreign Countries	145,940 16 5		
			2,721,088 3 6
Leasehold			173,383 10 7
Agents' balances			1,775,899 16 7
Outstanding Premiums			177,547 7 5
Outstanding Interest, Dividends and Rents			4,641 3 3
Interest accrued but not payable			144,784 13 9
Bills receivable			56,547 3 7
Cash—			
On deposit			21,042 12 1
In hand and on current account			1,305,230 17 5
			£ 27,417,044 17 1

Taking the Stock Exchange Securities at or below the mean quotations at 31st December 1917 (less, accrued interest and dividends) and subject to the provision made in the General Contingencies Fund, the value of the assets in the aggregate is in excess of the amount stated in the Balance Sheet.

THE SASKATCHEWAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—CHAS. WILLOUGHBY.

1st Vice-President—D. LOW, M.D.

2nd Vice-President—H. O. POWELL.

Managing Director—T. F. CONROD.

Secretary—O. S. McCOMBIE.

Head Office—Regina, Sask.

(Incorporated March 12, 1912, by an Act of the Parliament of Canada, 2 Geo. V, cap. 147. Dominion license issued March 10, 1914; commenced business May, 1914.)

CAPITAL.

Amount of joint stock capital authorized and subscribed	$ 1,000,000 00
Amount paid in cash	100,000 00
Amount of premium on capital stock paid in by stockholders	112,432 21

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens	$	33,310 82
Book value of bonds and debentures owned *(For details, see Schedule A)*		128,306 97
Cash at head office		71 70
Cash in Union Bank of Canada, Regina		21,834 95
Total ledger assets	$	183,524 44
Deduct market value of bonds and debentures under book value		606 50
	$	182,917 94

OTHER ASSETS.

Interest due, $917.82; accrued, $4,566.85				5,484 67
Office furniture and equipment				2,704 07
	New.	Renewals.		
Gross premiums due and uncollected on policies in force	$ 8,989 75	$ 9,928 13		
Deduct commission payable thereon	4,494 87	1,241 01		
Net premiums due and uncollected	$ 4,494 88	$ 8,687 12		
Net deferred premiums on policies in force (taken at 50 per cent new and 87½ per cent renewals of gross)	9 68	125 08		
Net amount of outstanding and deferred premiums				13,316 76
Total assets			$	204,423 44

THE SASKATCHEWAN LIFE—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$ 89,278 00		
Deduct value of policies reinsured in other companies	129 00		
Net reinsurance reserve	$ 89,149 00		
Deduct amount of allowance permitted by Sec. 43, subsec. 3 Ins. Act	19,512 00		
Net reinsurance reserve		$	69,637 00
Claims for death losses, unadjusted			3,000 00
Premiums paid in advance			153 75
Agents' balances			1,059 91
Taxes due and accrued			716 00
Contingency reserve fund			7,500 00
Total liabilities		$	82,066 66
Excess of assets over liabilities		$	122,356 78
Capital stock paid in cash			100,000 00
Surplus above all liabilities and capital		$	22,356 78

INCOME.

Cash received for first year premiums	$ 35,650 20		
Less premiums paid for reinsurance	272 00		
Total net income from first year premiums		$ 35,378 20	
Cash received for renewal premiums	$ 35,840 61		
Less premiums paid for reinsurance	52 95		
Total net income from renewal premiums		35,787 66	
Total net premium income			$ 71,165 86
Cash received for interest on investments			10,722 17
Cash received by way of premium upon capital stock			9,461 05
All other income			56 50
Total cash income			$ 91,405 58

EXPENDITURE.

Cash paid for death losses	$ 4,458 26
Cash paid for surrendered policies	39 00
Cash paid for taxes, licenses, fees or fines	1,568 62
Head office salaries, $11,709.96; travelling expenses, $283.85; auditors' fees, $139	12,132 81
Commissions (first year), $24,101.23; do., renewals, $238.42; do., agency salaries, $1,500; agency travelling expenses, $1,132.60; commission on stock sales $52.15	27,024 40
Miscellaneous expenditure, viz.: Advertising, $345.66; books and periodicals, $37.25; exchange, $142.40; express, telegrams and telephones, $170.75; legal expenses, $324.07; medical fees, $3,783; postage, $608; printing and stationery, $514.65; rent, fuel and light, $1,210.84; supplies, $82.35; sundry expenses, $1,027.27	8,246 24
Total cash expenditure	$ 53,469 33

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916	$ 145,429 87	Cash expenditure	$ 53,469 33
Cash income	91,405 58	Written off ledger assets	102 63
Appreciation in ledger assets of items written up	260 95	Net ledger assets, Dec. 31, 1917	183,524 44
Total	$ 237,096 40	Total	$ 237,096 40

(The average net rate of interest earned upon the invested assets during 1917 was 6·74 per cent.)

THE SASKATCHEWAN LIFE—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	910	1,501,287	22	28,000	30	97,077	962	1,626,364
New issued	612	1,157,875	4	5,000	4	11,000	620	1,173,875
Old revived	42	58,000	1	1,000	4	12,000	47	71,000
Old, increase and change	..	.....	.....	.....	.....	6,480	.....	6,480
Totals	1,564	2,717,162	27	34,000	38	126,557	1,629	2,877,719
Less ceased:—								
By death	3	5,500	.....	.....	.....	.....	3	5,500
" surrender	1	1,000	.....	.....	.....	.....	1	1,000
" lapse	159	234,463	4	5,000	12	32,100	175	271,563
" decrease and change	.....	28,500	.....	.....	.....	.....	.....	28,500
" not taken	150	253,850	.....	.....	1	2,000	151	255,850
Total ceased	313	523,313	4	5,000	13	34,100	330	562,413
At end of 1917	1,251	2,193,849	23	29,000	25	92,457	1,299	2,315,306
Reinsured	.....	34,500	.....	.....	...	.....	.....	34,500

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	543	$ 1,007,353
Amount thereof reinsured in other licensed companies	12	34,500
Total terminated by death and maturity	3	$ 5,500

STATEMENT OF ACTUARIAL LIABILITIES.

Class of policy.	Gross amount in force.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	1,239	2,166,349	82,194	34,500	129
Endowment Assurance	21	27,000	2,305		
Term, etc	5	27,457	1,456	.....	..
Totals	1,265	2,220,806	85,955	34,500	129
Without Profits:—					
Life	12	27,500	2,160	.....	.....
Endowment Assurance	2	2,000	683	.....	.....
Term, etc	20	65,000	480	.....	.....
Totals	34	94,500	3,323	.....	.....
Grand totals	1,299	2,315,306	89,278	34,500	129

Total reserve	$ 89,278
Reserve on reinsured	129
Net reserve	$ 89,149

THE SASKATCHEWAN LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) General Principles—Policies of the same plan and same year of issue were grouped as to age at issue for purposes of valuation. Age at entry for valuation purposes is the same as age used in calculating premiums, being age nearest birthday. Prepared Tables of mid-year policy values on the OM (5) 3½ basis were used. No annuities have been issued.

Special Classes.

(*a*) No tropical or sub-tropical business has been transacted.
(*b*) No policies have been issued at premiums corresponding to ages higher than the true one.
(*c*) In the valuation of policies any liens were ignored.
(*d*) No policies subject to extra premiums have been issued.
(*e*) Any policies issued as substandard were valued as standard.
(*f*) Before disability Disability Benefits were valued at a flat rate of 25c., 35c. and 45c. per M in the 1st, 2nd and 3rd years respectively. The Benefits are waiver of premium and payment in instalments. No case of disability has arisen.
(*g*) No annuities have been issued.

(2) *Items of Special Reserve.*

(*a*) No reserve on account of prepaid or limited loadings is held.
(*b*) Guaranteed cash values in excess of the net premium reserve on the basis of valuation employed were valued as pure endowments, the additional reserve so found being added to the ordinary reserve.
(*c*) No reserve is held on account of lapsed policies to cover the option of reinstatement.
(*d*) No reserve is held to cover the option of renewal under term policies.
(*e*) No reserve is held to cover the option of conversion under term policies either at (*a*) original age of entry or (*b*) as at age attained.
(*f*) No other special reserves are held.

2. No tropical or sub-tropical business has been transacted.

3. The average rate of interest earned during the year on the mean net ledger assets was 6·74%.

4. No surplus has yet been distributed.

SCHEDULE A.

Bonds and debentures owned by the company:—	Par value.	Book value.	Market value.
On deposit with Receiver General:—			
Cities—			
Medicine Hat, Alta., 1934, 5 p.c.	$ 15,000 00	$ 14,193 00	$ 13,500 00
Regina, Sask., 1948, 5 p.c.	25,000 00	24,475 00	22,750 00
Municipalities—			
Buffalo, Sask., 1918-1934, 5¼ p.c	8,500 00	8,158 04	8,075 00
Norton, Sask., 1918-1928, 6 p.c.	11,000 00	10,741 77	11,000 00
Total on deposit with Receiver General	$ 59,500 00	$ 57,567 81	$ 55,325 00
Held by the company—			
Governments—			
Dom. of Canada Notes, 1919, 5 p.c.	5,000 00	4,718 75	4,718 75
Dom. of Canada War Loan, 1925, 5 p.c.	300 00	292 50	292 50
Dom. of Canada War Loan, 1931, 5 p.c.	5,000 00	4,875 00	4,950 00
Dom. of Canada War Loan, 1937, 5 p.c.	15,000 00	14,322 34	14,322 34
Dom. of Canada Victory Loan, 1922, 5½ p.c. (10 p.c. of subscription)	1,030 00	1,030 00	1,030 00
Dom. of Canada Victory Loan, 1937, 5½ p.c. (10 p.c. of subscription)	1,000 00	1,000 00	1,000 00
Russian Internal War Loan, 1926, 5½ p.c.	5,145 00	3,063 80	3,063 80
Schools—			
Alberta	1,890 00	1,892 24	2,013 90
Saskatchewan	27,481 56	27,548 90	28,984 05
Miscellaneous—			
Bluffview, Rural Telephone Co., Sask., 1919 to 1933, 7½ p.c.	2,475 00	2,513 92	2,513 92
Glenavon South Rural Telephone Co., Sask., 1919 to 1933, 7½ p.c.	3,700 00	3,700 00	3,700 00
Spring Valley Rural Telephone, Co., Sask., 1919 to 1933, 7½ p.c.	5,200 00	5,281 71	5,281 71
Troy Rural Telephone Co., Sask., 1919 to 1933, 7½ p.c.	500 00	500 00	500 00
Total par, book and market values	$ 133,221 56	$ 128,306 97	$ 127,700 47

LA SAUVEGARDE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—G. N. DUCHARME.

Vice-President—Hon. F. L. BEIQUE, C. R. and Hon. N. PERODEAU.

Manager—VICTOR ARCHAMBAULT.

Secretary—J. N. E. GELINAS.

Actuary—PIERRE CAMU.

Principal Office—Montreal.

(Incorporated by chap. 95 of the Statutes of Quebec of 1903. Incorporated May 19, 1911, by an Act of the Parliament of Canada, 1-2 George V. chap. 139. Dominion license issued August 1, 1912.)

CAPITAL.

Amount of joint stock capital authorized	$ 2,000,000 00
Amount subscribed for	1,200,000 00
Amount paid thereon in cash	178,644 00
Amount of premium on capital stock paid in by stockholders	57,539 50

(*For List of Shareholders, see Appendix.*)

ASSETS.

Book and market value of real estate, less encumbrances, 72, 90 and 92 Notre Dame St., E., Montreal, actual cost $506,302.34 carried out at book and market value		$ 409,018 49
Amount secured by way of loans on real estate, by bond or mortgage, first liens		56,135 56
Amount secured by way of loans on real estate, by bond or mortgage, second liens		13,966 66
Amount of loans to policyholders on the Company's policies assigned as collaterals		101,750 94
Amount advanced to policyholders under automatic non-forfeiture provisions		5,930 45
Book value of bonds and debentures owned (*For details, see Schedule A*)		608,122 02
Cash at head office		227 25
Cash in banks, viz.—		
Provincial Bank, Montreal	$ 48,515 98	
Hochelaga Bank, Montreal	23,781 58	
Total cash in banks		72,297 56
Total ledger assets		$ 1,267,448 93
Deduct market value of bonds and debs. under book value		8,363 67
		$ 1,259,085 26

OTHER ASSETS.

	New.	Renewals.	
Interest accrued			10,697 20
Rents due			7,341 73
Office furniture, $5,163.57; assurance paid in advance, $620 67			5,784 24
Gross premiums due and uncollected on policies in force	$ 5,533 86	$ 19,346 38	
Deduct commissions payable thereon	2,818 64	482 51	
Net premiums due and uncollected	$ 2,715 22	$ 18,863 87	
Net deferred premiums on policies in force (taken at 55 p.c. of gross for new business and 97 p.c. for renewals)	746 65	4,257 69	
Net outstanding and deferred premiums			26,583 43
Total assets			$ 1,309,491 86

La Sauvegarde—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force	$1,034,912 91	
Deduct value of policies reinsured in other companies	5,975 76	
	$1,028,937 15	
Deduction allowed by Section 42, subsec. 3 of Insurance Act, 1910	12,478 63	
Net reinsurance reserve (less deduction)		$ 1,016,458 52
Claims for death losses, resisted, not in suit		4,000 00
Amount of dividends to policyholders due and unpaid		11 15
Payments in advance: premiums, $467.16; interest, $2,774.29		3,241 45
Amount of dividends to stockholders, due and unpaid		19 80
Due for office and other expenses		1,519 91
Taxes, due and accrued		3,323 45
All other liabilites		29,798 70
Total liabilities		$ 1,058,372 98
Excess of assets over liabilities		$ 251,118 88
Capital stock paid in cash		178,644 00
Surplus over all liabilities and capital		$ 72,474 88

SHAREHOLDERS' SURPLUS ACCOUNT.

	$ cts.		$ cts.
Interest added during 1917	8,111 41	Proportion of expenses	1,304 39
Premium on Capital	75 00	Transferred to Non-participating Account	4,053 75
		Shareholders' proportion of losses:— Decrease in assets due to revaluation	1,201 18
		Transferred to Participating Account	1,627 09
Total	$ 8,186 41	Total	$ 8,186 41

La Sauvegarde—*Continued.*

INCOME.

Cash for first-year premiums	$ 20,448 85		
Less premiums paid for reinsurance	384 45		
Total net income from first-year premiums		$ 20,064 40	
Cash received for renewal premiums	$ 199,541 74		
Less premiums paid for reinsurance	3,662 30		
Total net income from renewal premiums		195,879 44	
Total net premium income			$ 215,943 84
Amount received for interest			41,283 36
Amount received for rent			18,362 46
Cash received by way of premium upon Capital Stock			75 00
Fines and fees			222 23
Total			$ 275,886 89
Cash received for calls on capital			25 00
Total income			$ 275,911 89

EXPENDITURE.

Cash paid for death losses	$ 41,832 95	
Deduct amount received from other companies for reinsured death claims	4,000 00	
Net amount paid for death claims		$ 37,832 95
Net amount paid for matured endowment claims		2,000 00
Guaranteed interest credits paid in cash		176 00
Cash paid for surrendered policies		17,137 32
Cash dividends applied in payment of premiums		53 90
Total amount paid to policyholders		$ 57,200 17
Cash paid for taxes		5,464 00
Cash paid for investment expenses		70 70
Head office salaries, $14,105.19; head office travelling expenses, $369 46; directors' fees, $2,640; auditors' fees, $450		17,564 65
Commissions, first year, $10,992.02; renewals, $3,849.21; agency salaries, $2,033.50; agency travelling expenses, $924.48; agency rent, $1,677.21; superintendent's salary $681.25; superintendent's travelling expenses, $257.45; total, $20,415.12, less agents' advances recovered, $931.17		19,483 95
Miscellaneous payments, viz: Advertising, $2,130.92; telegrams, telephones and express, $304 87; exchange, $66.16; legal expenses, $3,348.87; medical fees, $2,695. office furniture, $401.53; postage, $762.33; printing and stationery, $763.22; rent, fuel and light, $5,453.06; guaranty insurance, $60.38; inquiries, $385.75; sundries, $143.68; commission on capital stock, $100; sundry furniture and material, $1,355.87; advances to Bureau General, $861.39; charity contributions, $28		18,861 03
Total expenditure		$ 118,644 50

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 1,090,677 81	Cash expenditure	$ 118,644 50
Cash income	275,911 89	Written off ledger assets	8,937 78
Appreciation in ledger assets	2,100 00	Net ledger assets, Dec. 31, 1917 ($1,267,448.93 less $26,341.51 ledger liabilities)	1,241,107 42
Total	$ 1,368,689 70	Total	$ 1,368,689 70

(The average rate of interest earned on the invested assets during 1917 was 4·88 per cent.)

La Sauvegarde—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	3,467	4,120,727	1,724	2,303,321	78	147,500	.....	5,269	6,571,548
New issued	290	340,250	184	250,200	3	9,000	.....	477	599,450
Old revived	57	72,250	24	36,000	1	2,000	.....	82	110,250
Old, increase and change	15	8,304	5	3,614	2	2,000	186	22	14,104
Totals	3,829	4,541,531	1,937	2,593,135	84	160,500	186	5,850	7,295,352
Less ceased—									
By death	21	30,000	11	11,000	1	1,000	.....	33	42,000
" maturity	.....	.....	1	2,000	.....	.....	.....	1	2,000
" expiry	.....	.....	.....	.....	6	13,000	.....	6	13,000
" surrender	87	109,500	50	58,000	.....	.....	.....	137	167,500
" lapse	342	397,216	152	253,650	20	56,000	.....	514	706,866
" decrease and change	13	19,500	7	9,000	1	5,000	.....	21	33,500
" not taken	18	19,750	17	17,000	1	2,000	.....	36	38,750
Total ceased	481	575,966	238	350,650	29	77,000	.....	748	1,003,616
At end of 1917	3,348	3,965,565	1,699	2,242,485	55	83,500	186	5,102	6,291,736
Reinsured	.....	100,500	.....	52,500	.....	.....	.....	.....	153,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	428	$ 541,200
Amount thereof reinsured in other licensed companies		8,000
Total terminated by death and maturity	34	$ 44,000
Amount thereof reinsured in other licensed companies		4,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$ cts.	$	$ cts.
With Profits—					
Life	3,026	3,281,848	466,789 08	40,500	1,503 86
Endowment Assurance	923	1,008,108	332,876 83	15,000	2,330 06
Term, etc.	23	23,500	1,278 16	.....	.....
Bonus addition	.....	186	78 04	.....	.....
Endowment at limited ages	268	368,838	19,749 30	2,000	8 50
Totals	4,240	4,682,480	820,771 41	57,500	3,842 42
Without Profits—					
Life	322	683,717	84,281 25	60,000	831 81
Endowment Assurance	223	307,417	68,816 33	5,000	42 75
Term, etc.	32	60,000	438 17	.....	.....
Endowment at limited ages	285	558,122	60,605 75	30,500	1,258 78
Additional Reserve included above	.....	(225,000)	(4,049 95)	(24,500)	(278 66)
Totals	862	1,609,256	214,141 50	95,500	2,133 34
Grand totals	5,102	6,291,736	1,034,912 91	153,000	5,975 76

Total Reserved	$1,034,912 91
Reserve on Reinsured	5,975 76
Net Reserve	$1,028,937 15

La Sauvegarde—*Continued.*

MISCELLANEOUS STATEMENT.

1.—The calculation of the " reserve " in the " Statement of Actuarial Liabilities "—

(1). Policies of the same plan and same year of issue were grouped as to age at entry for valuation. There were no annuities. The valuation was made from Tables of mid-year policy values prepared by the Net Premium method. The age for valuation purposes was taken at age next birthday at issue, and the duration $n+\frac{1}{2}$ where n is the curtate duration.

Special Classes—

(*a*) There were no policies in force on lives resident in tropical or sub-tropical countries.

(*b*) Policies issued at premiums corresponding to ages higher thaa the true ages were valued at the higher ages.

(*c*) In the valuatioa of policies subject to liens, the liens were disregarded.

(*d*) Extra premiums are charged for occupational hazards only and are payable annually. Extra is disregarded in valuation.

(*e*) Except as above noted, policies were not issued to lives classed as substandard.

(*f*) Before occurrence of disability, an extra reserve of one half of the gross annual extra premium is set aside under policies providing disability benefits. No disability has yet arisen.

(*g*) There were no annuities.

Items of Special Reserve—

(2). (*a*) No reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(*b*) An additional reserve is held to provide for guaranteed benefits in excess of the net premium reserve on the basis of valuation employed.

(*c*) No reserve was maintained to cover the option of reinstatement under lapsed policies not continued in force under automatic nonforfeiture provisions nor having surrender values.

(*d*) No renewable term policies were issued.

(*e*) No reserve was maintained to cover the option of conversion into higher premium plans.

2.—See (1) (*a*).

3.—The average rate of interest earned during the year on the mean net ledger assets was 4·88 p.c.

4.—*Distribution of surplus—*

(*a*) Ten per cent of the divisible surplus is assigned to the shareholders, the remainder to policyholders. At the end of 1917 all surplus standing at the credit of the shareholders was transferred to the participating policyholders.

(*b*) Annual dividends are 60 p.c. of the excess of the office premium over the net premium on the Om (5) 3 p.c. basis.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911. No profits have yet been apportioned to these policies.

Year of issue.	Amount in force.
1902	$ 43,250
1903	14,750
1904	99,000
1905	279,500
1906	286,266
1907	415,000
1908	368,250
1909	376,532
1910	354,000
Total	$ 2,236,548

Deferred Dividend policies issued subsequent to December 31, 1910. No profits have yet been credited to these policies.

Year of issue.	Amount in force.
1911	$ 324,000
1912	396,560
1913	303,500
1914	235,000
1915	397,000
1916	261,000
1917	388,700
Total	$ 2,305,760

La Sauvegarde—*Concluded.*

Schedule A.

Bonds and debentures owned by the company, viz.:—

	Par value.	Book value.	Market value.
Governments—			
Anglo-French External Loan, 1920, 5 p.c.	$ 65,000 00	$ 62,402 12	$ 61,100 00
Dominion of Canada two-year notes, 1919, 5 p.c.	40,000 00	38,842 19	38,842 19
Dominion of Canada Victory Loan, 1922, 5½ p.c.	25,000 00	25,000 00	25,000 00
Dominion of Canada Victory Loan, 1937, 5½ p.c.	45,000 00	45,000 00	45,000 00
City—			
Three Rivers, 1946, 4 p.c.	25,000 00	21,978 63	19,500 00
Town—			
Bromptonville, 1918 to 1947, 4½ p.c.	8,851 88	8,151 56	7,435 58
Villages—			
Gatineau Point, 1918, 5 p.c.	5,000 00	5,000 00	4,950 00
L'Annonciation, 1949, 5 p.c.	16,000 00	15,815 40	13,600 00
LaMalbaie, 1926, 4½ p.c.	7,000 00	7,000 00	6,580 00
La Tuque, 1930, 5 p.c.	25,000 00	24,034 28	22,750 00
Mont Laurier, 1951, 5 p.c.	22,000 00	21,256 40	18,920 00
Napierville, 1918 to 1927, 4½ p.c.	3,258 54	2,873 10	3,030 44
Ste. Agathe des Monts, 1918 to 1937, 5 p.c.	4,053 44	4,085 21	3,769 70
*Ste. Agathe des Monts, 1950, 5 p.c.	70,000 00	70,000 00	60,200 00
Ville Marie, 1950, 5 p.c.	37,000 00	37,000 00	31,820 00
Parochial—			
Parish of St. Cyprien, 1918 to 1927, 4½ p.c.	3,258 54	2,873 10	3,030 44
Schools—			
Ahuntsic, 1941, 6 p.c.	50,000 00	50,000 00	51,500 00
Pointe aux Trembles, 1954, 6 p.c.	150,000 00	129,468 75	148,500 00
St. Jean de la Croix, 1938, 5 p.c.	10,000 00	9,742 00	9,000 00
Miscellaneous—			
Saraguay Electric Light and Power Co. (gtd by village of Cartierville), 1937, 5 p.c.	29,000 00	27,599 28	25,230 00
	$ 640,422 40	$ 608,122 02	$ 599,758 35

*Of which $58,000 is on deposit with Receiver General.

THE SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—The Right Hon. LORD STAMFORDHAM.

General Manager—W. HUTTON.

Secretary—CHARLES GUTHRIE.

Principal Office—GLASGOW.

Chief Agent in Canada—CHARLES J. FLEET.

Head Office in Canada—Montreal.

Founded at Glasgow, January 1, 1826. Incorporated by Act of Parliament, 1849. Commenced business in Canada, 1846.)

(*No Capital.*)

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.	
Province of New Brunswick, 1934, 4 p.c.	$ 25,000 00	$ 22,000 00	
City of Victoria, 1944, 4½ p.c.	50,000 00	43,000 00	
Total on deposit with Receiver General	$ 75,000 00	$ 65,000 00	
Carried out at market value			$ 65,000 00

Other Assets in Canada.

Amount of loans to Canadian policyholders on the Society's policies assigned as collaterals.		6,088 20
Gross premiums due and uncollected on Canadian policies in force, renewals		43 19
Total assets in Canada		$ 71,131 39

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net value of all outstanding policies in Canada	$ 47,333 20	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Society's basis of valuation	1,752 00	
Net reinsurance reserve		$ 49,085 20
Taxes due or accrued		10 00
Total liabilities in Canada		$ 49,095 20

INCOME IN CANADA.

Amount of renewal premiums received in cash during the year on life policies	$ 829 55
Interest	4,352 01
Net cash received as profit on securities actually sold	232 62
All other income	254 37
Total income in Canada	$ 5,668 55

THE SCOTTISH AMICABLE—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death losses	$ 2,050 82
Cash paid for taxes, licenses, fees or fines	11 33
Investment expenses	11 19
Expenses in connection with filing of statement	33 84
Legal fees, $10; postage, etc., $10	20 00
Total expenditure in Canada	$ 2,127 18

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole life.			Totals.	
	No.	Amount.	Bonus Additions	No.	Amount.
		$ cts.	$ cts.		$ cts.
At end of year 1916	23	55,054 16	7,513 95	23	62,568 11
At end of year 1917	23	55,054 16	7,513 95	23	62,568 11

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.		
	No.	Amount.	Reserve.
		$ cts.	$ cts.
With Profits:—			
Life	22	61,570 45	48,476 87
Without Profits:—			
Life	1	997 66	608 33
Grand totals	23	62,568 11	49,085 20

MISCELLANEOUS STATEMENT.

1. (1) The liability under the policy contracts is represented by the difference between the present value of the Society's obligations and the present value of the future net premiums to be received by the Society. The policies (which are all whole of life assurances—either with premiums payable throughout life or fully paid up)—have been valued in groups arranged according to the year of birth. The age at valuation of each group is equivalent to the office age next birthday. The premiums valued are the net OM 3 per cent premiums corresponding to the office age next birthday at entry, adjusted to increase to 10 per cent the difference between the office premium and the net premium in the case of Without Profit policies and of policies effected under the minimum premium system.

The Mortality Tables used in the valuation are the British Office OM (5) Tables, 1893. The rate of interest assumed in the calculations is 3 per cent.

(*a*) There are no policies issued on lives resident in tropical or sub-tropical countries.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages have been valued as if the policy had been effected at the age corresponding to the premium payable.

(*c*) (*d*) (*e*) (*f*) There are no policies such as are described under these headings.

(*g*) There are no annuities.

(2) (*a*) In respect of limited and single premium policies, there was reserved the estimated equivalent of the value of the loading under a policy with premiums payable throughout life.

(*b*) (*c*) (*d*) (*e*) None of the policies include benefits or options such as are referred to under these headings.

(*f*) Provision is made for the extra liability in respect of claims being due immediately on proof of death and title.

2. There are no tropical or sub-tropical policies.

3. The average rate of interest earned during the year (in respect to the whole business of the Society) was about £5 per cent but has not yet been exactly ascertained.

4. (*a*) There are no shareholders and the profits belong exclusively to the participating policyholders.

(*b*) The profits are ascertained quinquennially and are allocated in the form of a compound reversionary bonus. The bases of valuation from which the profits are ascertained are as stated above.

(*c*) There are no annuities.

THE SCOTTISH PROVIDENT INSTITUTION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Manager—JAMES GRAHAM WATSON.

Secretary—R. T. BOOTHBY.

Principal Office—6 St. Andrew Square, Edinburgh.

Chief Agent and Attorney in Canada—JOHN H. DUNLOP.

Head Office in Canada—Montreal.

(Instituted in 1837. Incorporated by special Acts of Parliament in 1848, 1884, 1893 and 1901.)

No Capital.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

	Par value.	Market value.	
Bonds and debs. on deposit with Receiver General, viz.:—			
City of London, Ont., 1921, 4 p.c.	$ 25,000 00	$ 24,000 00	
City of London, Ont., 1926, 4 p.c.	50,000 00	46,000 00	
Total on deposit with Receiver General	$ 75,000 00	$ 70,000 00	
Carried out at market value			$ 70,000 00

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral	6,302 33
Interest accrued	73 00
Total assets in Canada	$ 76,375 33

LIABILITIES IN CANADA.

*Net reinsurance reserve	$ 32,022 67
Total liabilities in Canada	$ 32,022 67

INCOME IN CANADA.

Cash premium income (renewal)	$ 278 28
Received for interest	3,250 93
Total income in Canada	$ 3,529 21

EXPENDITURE IN CANADA.

Cash paid for death losses	$ 4,040 55
Legal fees	120 30
Total expenditure in Canada	$ 4,160 85

*British Life Offices Om. Table of Mortality, with 3½ per cent interest.

The Scottish Provident—*Concluded.*

EXHIBIT OF POLICIES (Canadian Business).

	Whole Life.		Bonus Additions	Totals.	
		$ cts.	$ cts.		$ cts.
At end of 1916	14	24,820 00	17,259 63	14	42,079 63
(New issued) Interim Bonus	.....	.....	91 25	.....	91 25
Old revived	.....	.....	.....	.....	.....
Totals	14	24,820 00	17,350 88	14	42,170 88
Less ceased—					
By death	1	2,433 33	1,607 22	1	4,040 55
At end of 1917	13	22,386 67	15,743 66	13	38,130 33

STATEMENT OF ACTURIAL LIABILITIES (Canadian Business.)

Class of Policy.	Gross Amount in Force		
	No.	Amount.	Reserve .
		$ cts.	$ cts.
With Profits:—			
Life	13	22,386 67	18,449 53
Term, etc	.....	15,743 66	13,573 14
Totals	13	38,130 33	32,022 67

THE SECURITY LIFE INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—Brig.-Gen. Sir HENRY M. PELLATT, C.V.O.

1st Vice-President and General Manager—J. O. McCARTHY.

Secretary and Actuary—J P. P. OLIVER.

Head Office—Toronto.

(Incorporated under the name of "The Prudential Life Insurance Company of Canada," April 27, 1907, by an Act of the Parliament of Canada, 6-7 Edward VII, chap. 120. Amended May 19, 1909, by 8-9 Edward VII, chap. 123, and name changed to "The Security Life Insurance Company of Canada." Amended March 12, 1912, by 2 George V, chap. 149. Dominion license issued April 27, 1911.

CAPITAL.

Amount of joint stock capital authorized	$ 1,000,000 00
" " " subscribed	457,900 00
" " " paid in cash	134,874 65
Amount of premium on capital stock paid in by stockholders	142,843 49

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate (Lots in Peterboro and Toronto)	$ 3,046 29
Amount of loans to policyholders on the companies policies assigned as collaterals	2,864 65
Policy loans under automatic non-forfeiture provisions	2,622 25
Book value of bonds and debentures (*For details, see Schedule A*)	102,521 93
Cash in banks (*For details, see Schedule B*)	1,254 03
Total ledger assets	$ 112,309 15
Deduct market value of bonds and debentures under book value	8,118 30
	$ 104,190 85

OTHER ASSETS.

Interest due			309 95
Interest accrued			1,206 93
Office furniture (less depreciation)			3,053 00
	New.	Renewals.	
Gross premiums due and uncollected on policies in force	$ 3,217 71	$ 2,511 47	
Deduct commission payable thereon	965 31	75 34	
Net premiums due and uncollected	$ 2,252 40	$ 2,436 13	
Net deferred premiums on policies in force (taken at 97 p.c. of gross)	639 56	1,349 07	
Net outstanding and deferred premiums			6,677 16
Total assets			$ 115,437 89

THE SECURITY LIFE—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies in force (valued by Department	$ 93,447 00		
Deduct value of policies reinsured in other licensed companies	7,011 00		
Net reinsurance reserve		$ 86,436 00	
Deduct allowance permitted by Sec. 42, Sub-sec. 3, Insurance Act, 1910		6,177 00	
Net reserve (less deduction))			$ 80,259 00
Due on account of office and other expenses			2,000 00
Premiums paid in advance			30 85
Claims for death losses, adjusted but unpaid, $1,200; resisted, not in suit, $600			1,800 00
Taxes due and accrued			233 32
Due on account of loans			1,200 00
Balance due on Victory bonds			1,967 00
Total liabilities			$ 87,490 17
Excess of assets over liabilities			$ 27,947 72
Capital stock paid in cash			134,874 65

INCOME.

Cash received for first year premiums	$ 9,452 38		
Less premiums paid for reinsurance	1,409 45		
Total net income from first-year premiums		$ 8,042 93	
Cash received fro renewal premiums	$ 29,584 83		
Less premiums for reinsurance	6,425 38		
Total net income from renewed premiums		23,159 45	
Total net premium income			$ 31,202 38
Cash received for interest on investments			4,989 87
Cash received for premium on capital stock			7,152 28
Total			$ 43,344 53
Cash received for calls on capital			9,924 41
Cash received for increase capital			4,982 72
Total income			$ 58,251 66

EXPENDITURE.

Net amount paid for death claims	$ 11,000 00	
Deduct amount received from other companies for reinsured death claims	1,000 00	
Net amount paid for death claims		$ 10,000 00
Cash paid for surrendered policies		1,688 93
Total amount paid to policyholders		$ 11,688 93
Cash paid for taxes, license, fees, or fines		1,640 09
Head office salaries, $6,846.00; do. travelling expenses, $1,733.14; auditors' fees, $200		8,779 14
Commissions first year, $3,759.84; do., (renewals) $304.90; do., advanced to agents, $1,198.38 agency salaries, $3,450; agency travelling expenses, $1,424 55		10,137 67
Miscellaneous expenditure, viz.: Advertising, $457.08; books and periodicals, $172.35; exchange, $112.36; legal expenses, $2,032.28; medical fees, $1,665.16; postage and express $490.71; printing and stationery, $974 12; rent fuel and light, $2,549.75; stock commission and advances to salesmen, $2,628.10; general expenses, $629 68; telegrams and telephones, $247 57		11,959 16
Total expenditure		$ 44,204 99

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 95,095 48	Cash expenditure	$ 44,204 99
Cash income	58,251 66	Net ledger assets, Dec. 31, 1917 ($112,309.15 less $3,167 ledger liabilities)	109,142 15
Total	$ 153,347 14	Total	$ 153,347 14

(The average rate of interest earned during 1916 upon the invested assets was 5·45 per cent.)

THE SECURITY LIFE—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	821	1,126,700	288	173,100	25	89,000	1,134	1,388,800
New issued	228	350,740	153	49,500	21	74,000	402	474,240
Old revived	7	22,000	1	1,000	.....	.....	8	23,000
Old, increase and change	.....	260	3	5,000	2	3,000	5	8,260
Totals	1,056	1,499,700	445	228,600	48	166,000	1,549	1,894,300
Less ceased:—								
By death	8	10,000	.....	.....	3	10,000	11	20,000
" transfer of Participating Policies to Sun Life	161	184,250	25	30,000	2	2,000	188	216,250
" surrender	20	29,000	3	3,000	.....	.....	23	32,000
" lapse	90	138,000	61	21,200	3	7,000	154	166,200
" decrease and change	3	10,700	1	2,000	1	1,000	5	13,700
" not taken	27	58,500	7	2,600	2	4,000	36	65,100
Total ceased	309	430,450	97	58,800	11	24,000	417	513,250
At end of 1917	747	1,069,250	348	169,800	37	142,000	1,132	1,381,050
Reinsured	.....	183,500	.....	16,000	.....	48,000	.....	247,500

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	294	$ 301,500
Amount thereof reinsured in other licensed companies		14,000
Total terminated by death and maturity	11	$ 20,000
Amount thereof reinsured in other licensed companies		7,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
Without Profits:—					
Life	747	1,069,250	73,861	183,500	6,536
Endowment Assurance	348	169,800	18,433	16,000	104
Term, etc	37	142,000	1,153	48,000	371
Totals	1,132	1,381,050	93,447	247,500	7,011

Total Reserve	$ 93,447
Reserve on Reinsured	7,011
Net Reserve	$ 86,436

THE SECURITY LIFE—*Continued.*

MISCELLANEOUS STATEMENT.

1. The calculation of the " reserve " in the " Statement of Actuarial Liabilities ":—

(1) The policies were valued individually according to the Om (5) Table of Mortality, with interest at 3½ p.c.; the valuation age was the same as the age used in fixing the premiums being generally age next birthday at entry, duration n + ½ where n is the curtate duration. There are no annuities.

Special Classes—

(*a*) No policies have been issued to residents of tropical or sub-tropical countries.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages have been valued at the rated up ages.

(*c*) In the valuation of policies subject to liens, the liens have been disregarded.

(*d*) No policies have been issued at a fixed extra premium.

(*e*) No policies have extra reserve other than in (*b*).

(*f*) No additional reserve is carried for disability benefits.

(*g*) No annuities.

(2) *Items of Special reserve—*

(*a*) No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(*b*) In all cases when the guaranteed benefit exceeds the Om (5) 3½ p.c. reserve, the excess guarantee is valued as a pure endowment on the same basis and added to the ordinary reserve on the policy.

(*c*) No reserve in excess of the cash surrender value is held on account of lapsed policies not continuing in force under automatic non-forfeiture provisions, but subject to re-instatement.

(*d*) No renewable term policies issued.

(*e*) No special reserve is maintained to cover the option of conversion into higher premium plans.

(*f*) No other items of special reserve.

2. See 1 (*a*).

3. Average rate of interest on the mean net ledger assets was 5·45 per cent.

4. The Company has only non-participating policies on its books and issues only non-participating policies.

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

	Par value.	Book value.	Market value.
On deposit with Receiver General—			
Cities—			
Sydney, N.S., 1939, 4½ p.c.	$ 15,000 00	$ 15,000 00	$ 13,200 00
Westmount, Que., 1938, 3½ p.c.	24,000 00	22,307 04	19,200 00
Westmount, Que., 1939, 3½ p.c.	15,000 00	13,915 01	11,850 00
Town—			
Yorkton, Sask., 1930, 5 p.c.	1,478 49		
Yorkton, Sask., 1931, 5 p.c.	1,552 41	4,157 34	4,148 24
Yorkton, Sask., 1932, 5 p.c.	1,630 04		
Municipality—			
Kildonan, Man., 1933, 6 p.c.	3,000 00	3,010 43	3,090 00
School—			
St. Henri, (Montreal), Que., 1949, 4½ p.c.	3,000 00	3,083 12	2,550 00
Total on deposit with Receiver General	$ 64,660 94	$ 61,472 94	$ 54,038 24
Held by the company—			
Dominion of Canada Victory Loan, 1937, 5½ p.c.	$ 12,000 00	$ 12,000 00	$ 12,000 00
City—			
Swift Current, Sask., 1932, 5 p.c.	925 00	850 24	814 00
Swift Current, Sask., 1933, 6 p.c.	4,000 00	4,048 90	3,920 00
Towns—			
Athabasca, Alta., 1931, 7 p.c	1,000 00	1,000 00	1,010 00
Athabasca, Alta., 1932, 7 p.c.	4,000 00	4,000 00	4,040 00
Humboldt, Sask., 1934 to 1936, 6 p.c.	5,165 93	5,055 87	5,010 95
Kerrobert, Sask., 1939, 6 p.c.	1,803 58		
Kerrobert, Sask., 1949, 6 p.c.	3,228 12	4,918 98	4,578 84
Tofield, Alta., 1924, 6 p.c.	2,085 00	2,051 64	2,001 60
Transcona, Man., 1944, 6 p.c.	2,000 00	2,000 00	1,940 00
Municipality—			
St. Vital, Man., 1933, 6 p.c.	5,000 00	5,123 36	5,050 00
Total held by the Company	$ 41,207 63	$ 41,048 99	$ 40,365 39
Total par, book and market values	$ 105,868 57	$ 102,521 93	$ 94,403 63

THE SECURITY LIFE—*Concluded.*

SCHEDULE B.

Cash in banks:—		
Royal Bank of Canada, Toronto	$	742 46
" " Montreal		40 56
" " Oshawa		34
" " St. Johns		28
" " Joliette		82 10
Banque Nationale, Chambord		5 03
" Chicoutimi		171 13
Banque d'Hochelaga, St. Narcisse		22 07
" Farnham		3 29
Molsons Bank, Sorel		06
Banque Provinciale, St. François du Lac		186 71
Total cash in banks	$	1,254 03

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—ROBT. R. SCOTT.

Vice-Presidents—WM. GRAYSON AND D. E. WILLIAMS.

Managing Director—H. J. MEIKLEJOHN, M.D.

Secretary and Actuary—M. D. GRANT.

Head Office—Winnipeg.

(Incorporated May 15, 1902, by 2 Edward VII, cap. 102. Commenced business in Canada March 1, 1903.)

CAPITAL.

Amount of capital stock authorized	$ 1,000,000 00
Amount subscribed	840,600 00
Amount paid in cash	209,995 00
Amount of premium on capital stock paid by stockholders	203,566 37

(*For List of Shareholders, see Appendix.*)

ASSETS.

Book value of real estate held by the Company. (*For details, see Schedule A*)		$ 27,599 33
Amount secured by way of loans on real estate by bond or mortgage, first liens		507,848 34
Loans to policyholders on the company's policies assigned as collaterals		217,096 15
Policy loans under automatic non-forfeiture provisions		12,938 86
Book value of bonds and debentures. (*For details, see Schedule A*)		682,214 84
Book value of stock—Canadian Pacific Ry. Co., 100 shares, par value $10,000, market value $13,500		13,400 00
Cash at head office		6,651 95
Cash in banks, viz.:—		
Imperial Bank, Toronto	$ 1,000 00	
Union Bank, Winnipeg	20,950 82	
Union Bank, St. John	200 00	
Union Bank Calgary	200 00	
Union Bank, Vancouver	300 00	
Total cash in banks		22,650 82
Total ledger assets		$ 1,490,400 29

OTHER ASSETS.

For excess of book value of bonds and debentures over market value, *see* Investment Reserve Fund in Liabilities.

Interest due, $23,819.69; accrued, $23,012.13			46,831 82
	New.	Renewals.	
Gross premiums due and uncollected on policies in force	$13,515 31	$ 29,261 74	
Deduct commission payable thereon	4,730 36	2,926 18	
Net premiums due and uncollected	$ 8,784 95	$ 26,335 56	
Net deferred premiums on policies in force (taken at 65 p.c. of new and 90 p.c. of renewals)	512 75	3,296 19	
Net outstanding and deferred premiums			38,929 45
Furniture account			2,429 21
Deposits held in trust			250 00
Total assets			$ 1,578,840 77

THE SOVERIGN LIFE—*Continued.*

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force	$1,063,545 00		
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	8 900 00		
Total	$1,072,445 00		
Deduct value of policies reinsured	12,999 00		
Net reinsurance reserve	$1,059,446 00		
Deduct amount of allowance permitted by Sec. 42, Sub-sec. 3 Ins. Act	35,310 00		
Net reserve (less deduction)			$ 1,024,136 00
Present value of amounts not yet due on matured instalment policies			6,265 00
Claims for death losses, unadjusted	$ 14,100 65		
Claims for death losses, resisted, in suit	5,000 00		
Total amount of unsettled death claims			19,100 65
Premiums paid in advance			1,058 36
Interest paid in advance			5,309 38
Balance of shareholders' account			26,776 07
Taxes due and accrued			2,684 73
Amount of dividends or bonuses to policyholders due and unapid			383 23
Interest on gold bond policy premiums (withdrawable)			16,079 38
Surrender values claimable on policies cancelled			315 00
Due on account of office and other expenses			2,588 38
Reserve for extra mortality and contingencies			18,500 00
Investment reserve fund			60,000 00
Instalments due on purchased securities			40,000 00
Deposits held in trust			250 00
Total liabilities			$ 1,223,446 18
Excess of assets over liabilities			$ 355,394 59
Capital stock paid in cash			209,995 00
*Surplus above all liabilities and capital (including $30,110.67 contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911)			$ 145,399 59

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, Dec. 31, 1916	$ 18,776 07	Shareholders' proportion of investment expenses	$ 283 35
Interest added during 1917 (gross)	14,863 21	Income tax	200 00
Increase in assets due to revaluation	69 04	Transferred to investment reserve fund	1,605 45
		Transferred to Participating Account	4,843 45
		Balance, Dec. 31, 1917	26,776 07
Total	$ 33,708 32	Total	$ 33,708 32

INCOME.

Cash received for first year premiums	$ 66,153 55		
Less premiums paid for reinsurance	3,042 28		
Total net income from first-year premiums		$ 63,111 27	
Cash received for renewal premiums	$ 199,660 88		
Renewal premiums paid by dividends	602 45		
Total	$ 200,263 33		
Less premiums paid for reinsurance	6,912 44		
Total net income from renewal premiums		193,350 89	
Net imcone from disability premiums		1,110 72	
Total net premium income			$ 257,572 88
Amount received for interest on investments			78,282 63
Received for rents			143 19
Total net income			$ 335,998 70

*Undistributed as between shareholders and policyholders.

THE SOVEREIGN LIFE—*Continued.*

EXPENDITURE.

Cash paid for death losses ($5,000 accrued in previous years)	$ 25,477 70		
Payments on matured instalment policies	500 00		
Total amount paid for death claims	$ 25,977 70		
Disability benefits	133 40		
Net amount paid for matured endowments	250 00		
Total paid for death and disability claims and matured endowments		$	26,361 10
Cash paid for Gold Bond policy interest			58 89
Cash paid for surrendered policies			28,595 85
Cash dividends paid to policyholders			72 61
Cash dividends applied in payment of premiums			602 45
Total paid to policyholders		$	55,690 90
Cash paid for taxes, licenses, fees or fines			4,085 45
Investment expenses:—Commission on loans, $200; salaries and office expenses, $1,473.60			1,673 60
Head office salaries, $20,064.05; head office travelling expenses, $1,155.31; directors' fees, $165; auditors' fees, $500			21,884 36
Commissions, first year, $38,657.36; commissions, renewals, $4,181.07; agency salaries, $14,953.69; agency travelling expenses, $3,937.57; commissions advanced to agents, $3,848.23; agency rents, $1,786; agency miscellaneous expenses, $1,448.36			68,812 28
All other expenditure, viz.: Advertising, $1,977.51; exchange, $89.28; express, telegrams, and telephones, $406.15; legal expenses, $598.39; medical fees, $5,698.14; office furniture, etc., $598.33; postage, $610.39; printing and stationery, $2,256.93; rent, fuel and light, $2,038.80; collection account, $22.78; miscellaneous, $1,225.37; inspection of risks, $133.28; premiums or guarantee bonds, $104.85; books and periodicals, $133.48			15,893 68
Total expenditure		$	168,040 27

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 1,282,441 86	Expenditure	$ 168,040 27
Cash income	335,998 70	Net ledger assets, Dec. 31, 1917—($1,490,400.29, less $40,000.00 due on securities purchased)	1,450,400 29
Total	$ 1,618,440 56	Total	$ 1,618,440 56

(The average rate of interest earned upon the invested assets during 1917 was 6.63 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	2,596	4,867,287	488	726,566	178	800,080	150	3,262	6,394,083
New issued	980	1,935,124	88	149,000	30	111,875	14	1,098	2,196,013
Old revived	16	25,500	1	1,000	2	15,000	.....	19	41,500
Old, increase and change	6	11,904	1	5,000	1	3,000	.....	8	19,904
Totals	3,598	6,839,815	578	881,566	211	929,955	164	4,387	8,651,500
Less ceased:—									
By death	20	32,925	4	5,500	1	1,000	.....	25	39,425
" maturity	.....	.....	1	250	.....	.....	.....	1	250
" surrender	41	102,245	13	23,500	.....	.....	.....	54	125,745
" lapse	405	647,350	26	47,500	41	104,820	.....	472	799,670
" decrease and change	6	21,000	.....	.....	2	8,000	.....	8	29,000
" not taken	16	29,726	1	1,000	.....	.....	.....	17	30,726
Total ceased	488	833,246	45	77,750	44	113,820	.....	577	1,024,816
At end of 1917	3,110	6,006,569	533	803,816	167	816,135	164	3,810	7,626,684
Reinsured	.....	242,110	.....	6,000	.....	239,000	.....	.....	487,110

THE SOVEREIGN LIFE—*Continued.*

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	905	$ 1,780,148
Amount thereof reinsured in other licensed companies		71,500
Total terminated by death and maturity	26	$ 39,675

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured	
	No.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	2,736	5,129,764	505,863	190,000	10,076
Endowment Assurance	471	744,600	221,966	6,000	285
Term, etc.	1	3,000	21	...	...
Bonus Addition	...	164	68	...	...
Disability	...	...	1,602	...	...
Totals	3,208	5,877,528	729,520	196,000	10,361
Without Profits:—					
Life	374	876,805	317,136	52,110	494
Endowment Assurance	62	59,216	17,502	...	...
Term, etc.	166	813,135	8,226	239,000	2,144
Disability	...	...	61	...	...
Totals	602	1,749,156	342,925	291,110	2,638
Grand totals	3,810	7,626,684	1,072,445	487,110	12,999

Total reserve	$ 1,072,445
Reserve on reinsured	12,999
Net reserve	$ 1,059,446

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Actuarial reserves were calculated on the OM. (5) Table, with interest at 3 per cent for participating, and 3½ per cent for non-participating assurances. Policies issued in the same year and on the same plan were grouped as to age for valuation purposes. The mean duration was used, all policies issued in any calendar year being assumed to date from the middle of such year. The age for valuation purposes was the age at entry as determined by the premium charged at issue of the policy. There were no annuities.

Special Classes.

(*a*) There were no assurances on lives resident in tropical or sub-tropical countries.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.

(*c*) Policies subject to liens were valued as if providing for payment of the full sum assured at death.

(*d*) No additional reserve was assigned to policies subject to extra premiums, whether payable annually or in one sum.

(*e*) Policies otherwise issued to substandard lives are not assigned any additional reserve.

(*f*) An additional reserve is carried for policies providing for disability benefits, as follows:—

(*a*) Before occurrence of disability, an extra reserve equal to the total cash income for the year from extra disability premiums.

(*b*) After occurrence of disability, the policy, if payable by instalments, is valued as an annuity-certain at 3½ per cent; where premiums are waived, the policy is valued as a paid-up assurance at 3 per cent or 3½ per cent according as it is participating or non-participating.

The Sovereign Life—*Continued.*

MISCELLANEOUS STATEMENT—*Continued.*

(2) *Items of Special Reserve.*

(*a*) No additional reserve is held under single or limited annual premium policies on account of prepaid or limited loadings.

(*b*) Guaranteed benefits exceeding in value the net premium reserve on the valuation basis employed are assigned an additional reserve for the amount of such excess, valued as a pure endowment.

(*c*) No special reserve is held as against the option of re-instatement under lapsed policies not subject to the automatic non-forfeiture privilege.

(*d*) No special reserve is held as against the option of renewal under term policies.

(*e*) No special reserve is held as against the option of conversion to higher premium plans.

2. No tropical or sub-tropical business transacted.

3. The average rate of interest earned during the year on the mean net ledger assets was 6·63 percent

4. *The Distribution of Surplus.*

(*a*) Shareholders are entitled to the entire profits arising from non-participating policies, and to one-tenth of the profits arising from participating policies—policyholders being entitled to the remaining nine-tenths. As a matter of fact, however, no portion of the profits derived from policies has heretofore been assigned to shareholders.

(*b*) Annual Dividends are computed upon the basis of an interest surplus of 1½ per cent of the initial reserve, a mortality surplus of 20 per cent of the cost of insurance to age 35, decreasing 0·5 per cent for each year of age thereafter, and a surplus from loading of 15 per cent of the excess of the office premium over the net premium—the Om. (5) 3 per cent table being the basis throughout. (In the case of certain annual dividend policies which were issued at premiums lower than the regular scale, an adjustment in the dividend is made on account of the deficiency in loading).

Quinquennial Dividends are allotted on the same basis as annual dividends, the separate annual dividends being accumulated to the end of the quinquennium at 4½ per cent interest.

Deferred Dividends—The method of distributing surplus to deferred dividend policies is now under re-consideration.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1903	$ 119,300	$ 8,527 20
1904	229,500	10,920 12
1905	187,260	7,985 50
1906	117,200	2,972 85
1907	129,300	1,321 17
1908	131,150	232 15
1909	74,500	—621 17
1910	57,500	—1,227 15
Totals	$ 1,045,710	$ 30,110 67

Deferred Dividend Policies issued subsequent to January 1, 1911; no profits have been credited to these policies.

Year of issue.	Amount in force.	Profits credited thereto.
1911	$ 208,000	Nil.
1912	285,500	Nil.
1913	282,000	Nil.
1914	479,500	Nil.
1915	305,000	Nil.
1916	326,500	Nil.
1917	511,500	Nil.
Totals	$ 2,398,000	Nil.

THE SOVEREIGN LIFE—*Continued.*

SCHEDULE A.

	Actual cost, book and market value.
Real estate held by the company, viz.:—	
Winnipeg, Man., Part Lot 108, Parish Lot 5, Parish of St John, Plan 17	$ 19,676 63
Moosejaw, Sask., Lot 13, Block 61, Old Plan 96	7,922 70
Total	$ 27,599 33

SCHEDULE B.

Bonds and debentures owned by the company, viz.:—

	Par value.	Book value.	Market value.
On deposit with Receiver General—			
Dom. of Canada War Loan, 1925, 5 p.c.	$ 60,000 00	$ 58,740 41	$ 59,400 00
Held by the Company—			
Governments—			
Dom. of Canada War Loan, 1931, 5 p.c.	$ 35,500 00	$ 34,653 64	$ 35,145 00
Dom. of Canada Two Year Notes, 1919, 5 p.c.	15,000 00	14,183 27	14,183 27
Dom. of Canada War Loan, 1937, 5 p.c.	53,000 00	50,910 83	50,910 83
Dom. of Canada Victory Loan, 1937, 5½ p.c.	100,000 00	99,343 82	99,343 82
Anglo-French External War Loan, 1920, 5 p.c.	90,000 00	86,063 88	84,600 00
Totals	$ 293,500 00	$ 285,155 44	$ 284,182 92
Cities—			
Calgary, Alta., 1923, 4 p.c.	$ 10,000 00	$ 10,000 00	$ 9,100 00
" 1932, 4½ p.c.	486 67	5,972 45	428 27
" 1937, 4½ p.c.	973 33		837 06
" 1938, 4½ p.c.	1,946 67		1,654 67
" 1940, 4½ p.c.	486 66		413 66
" 1942, 4½ p.c.	3,406 66		2,861 60
" 1933, 5 p.c.	486 67	437 06	452 60
" 1943, 5 p.c.	486 67	423 00	438 00
Chatham, N.B., 1946, 4 p.c.	10,000 00	9,831 27	7,900 00
Chatham, Ont., 1931 to 1934, 4 p.c.	10,495 35	10,201 98	9,130 95
Fort William, Ont., 1918 to 1924, 4½ p.c.	6,795 12	6,795 12	6,523 31
Grand Forks, B.C., 1919, 5 p.c.	3,000 00	3,000 00	2,910 00
Guelph, Ont., 1928 to 1933, 4 p.c.	5,063 04	4,934 65	4,506 10
Hamilton, Ont., 1934, 4 p.c.	7,300 00	7,300 00	6,424 00
Hull, Que., 1940, 4 p.c.	10,000 00	9,034 79	8,000 00
Kamloops, B.C., 1934, 5 p.c.	10,000 00	10,000 00	8,900 00
Kamloops, B.C., 1938, 6 p.c.	5,000 00	5,000 00	4,950 00
Lethbridge, Alta., 1918 to 1933, 5 p.c.	7,272 71	7,272 71	6,763 62
" 1941, 4½ p.c.	2,500 60	2,030 71	2,025 00
" 1944, 5 p.c.	9,088 00	7,880 56	7,906 56
" 1945, 5 p.c.	7,500 00	6,488 43	6,450 00
Macleod, Alta., 1947, 5 p.c.	10,000 00	10,000 00	8,400 00
Medicine Hat, Alta., 1918 to 1920, 4 p.c.	2,250 00	2,223 79	2,160 00
Medicine Hat, Alta., 1934, 5 p.c.	1,946 67	1,721 16	1,752 00
Niagara Falls, Ont., 1920 to 1934, 4 p.c.	10,177 51	9,968 15	9,057 98
North Battleford, Sask., 1943, 5½ p.c.	2,433 33	2,200 32	2,190 00
Regina, Sask., 1933-1935, 4½ p.c.	12,000 00	12,000 00	10,560 00
" 1936, 4½ p.c.	3,000 00	3,000 00	2,610 00
Revelstoke, B.C., 1927, 5 p.c.	15,000 00	15,000 00	13,650 00
" 1934, 5 p.c.	4,000 00	4,000 00	3,480 00
St. Boniface, Man., 1921, 4 p.c.	10,000 00	9,840 00	9,400 00
Stratford, Ont., 1918–1923, 4 p.c.	6,000 00	6,000 00	5,760 00
Windsor, Ont., 1921 to 1923, 4 p.c.	11,435 08	11,275 66	10,863 33
Totals	$ 200,530 14	$ 193,831 81	$ 178,458 71

THE SOVEREIGN LIFE.—*Continued.*

Bonds and debentures owned by the company—*Concluded.*

Towns—			
Claresholm, Alta., 1918 to 1945, 5½ p.c.	$ 15,157 29	$ 15,157 29	$ 13,793 13
Dunnville, Ont., 1918 to 1934, 4 p.c.	8,794 43	8,626 35	8,002 93
Glace Bay, N.S., 1932, 4 p.c.	10,000 00	9,202 12	8,100 00
Glace Bay, N.S., 1942, 5 p.c.	7,000 00	6,099 46	6,230 00
Kincardine, Ont., 1919 to 1934, 4 p.c.	5,727 62	5,574 93	5,097 58
Pembroke, Ont., 1921 to 1929, 4 p.c.	5,159 86	5,072 60	4,695 47
Petrolia, Ont., (g'teed by Co. of Lambton), 1921, 4 p.c.	4,000 00	28,697 70	3,800 00
Petrolia, Ont., (g'teed by Co. of Lambton) 1922-1925, 4 p.c.	24,000 00		22,080 00
Selkirk, Man., 1940-1946, 5 p.c.	10,500 00	10,314 90	9,030 00
Trenton, Ont., 1923, to 1930, 4 p.c.	9,912 45	9,720 40	8,822 08
Totals	$ 100,251 65	$ 98,465 75	$ 89,651 19
School—			
Winnipeg, Man., 1933, 4 p.c.	$ 7,000 00	$ 6,235 00	$ 6,090 00
Railways—			
Can. N. Pacific Ry., 1st m'tge deb. stock, (g'teed by Prov. of B.C.,) 1950, 4 p.c	$ 15,003 93	$ 10,734 88	$ 11,102 90
Maritime Coal Ry., and Power Co., Ltd., 1st m'tge., 1934 or earlier, 6 p.c.	25,000 00	24,051 55	20,500 00
Totals	$ 40,003 93	$ 34,786 43	$ 31,602 90
Miscellaneous—			
Empire Loan Co., 1921, 5½ p.c.	$ 5,000 00	$ 5,000 00	$ 5,000 00
Total held by the Company	$ 646,285 72	$ 623,474 43	$ 594,985 72
Total par, book and market values	$ 706,285 72	$ 682,214 84	$ 654,385 72

THE STANDARD LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
Manager—LEONARD W. DICKSON.
Secretary—JOHN HOGBEN.
Principal Office—Edinburgh.
Manager in Canada—D. M. McGOUN.
Head Office in Canada—Montreal.

(Organized 1825. Incorporated June 6, 1882 and in 1910. Commenced business in Canada, 1847)

CAPITAL.

Amount of capital authorized and subscribed, £500,000 sterling	$ 2,433,333 33
Amount paid thereon in cash	584,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount secured by way of loans on real estate, by bond or mortgage, first liens (*held by Trustees*)	$	924,500 00
Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A*)		5,420,380 26
Market value of bonds and debentures held by Trustees (*For details, see Schedule B*)		1,870,667 29

Other Assets in Canada.

Value of real estate held by the company (*For details, see Schedule A.*)	372,313 02
Amount secured by way of loans on real estate, by bond or mortgage, first liens	4,145,016 61
The same, third liens (guaranteed by Province of Quebec)	85,000 00
Amount of loans secured by collateral	156,360 26

Security for loan.	Par value.	Market value.	Amount loaned.
International Ry. Co. of New Brunswick, (promissory notes.) Interest secured by the g'teed rental from Dom. of Canada notes, on or before Aug. 10, 1919, 3½ p.c.	$ 165,000 00	$ 158,400 00	$ 156,360 26
International Ry. Co. of New Brunswick, 1st mtge. (g'td. by Prov. of New Brunswick), 1957, 4 p.c.	150,000 00	118,500 00	
Totals	$ 315,000 00	$ 276,900 00	$ 156,360 26

Amount of loans as above on which interest has been overdue for one year or more previous to statement	$ 103,743 07	
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (including $47,909.54 on policies issued previous to March 31, 1878)		1,324,813 66
Premium obligations ($789.04 on policies issued previous to March 31, 1878)		27,837 48
Market value of bonds and debentures held by the Company (*For details, see Schedule C.*)		760,742 57
Cash at head office		2,108 66
Cash in Bank of Montreal, Montreal		60,256 81
Cash in course of transmission		7,922 89
Suspense, awaiting adjustment		416 69
Office furniture		774 02
Interest due		42,834 55
Fines		7 57
Rents due		324 20
	New and Renewals.	
Gross premiums due and uncollected on Canadian policies	$ 101,792 65	
Deduct cost of collection (5 p.c.)	5,089 63	
Net amount of outstanding premiums		96,703 56
Total assets in Canada		$15,298,979 02

THE STANDARD LIFE—*Continued.*

LIABILITIES IN CANADA.

Amount estimated on the Statutory basis to cover the net present value of all Canadian Policies, revisionary additions, premium reductions, etc	$ 8,496,865 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values of the Company's basis of valuation	375,000 00	
Total	$ 8,871,865 00	
Deduct value of policies reinsured in other licensed companies (estimated)	153,046 00	
Net reinsurance reserve		$ 8,718,819 00
Present value of amounts not yet due on matured instalment policies (included above)		
Claims for death losses, adjusted but unpaid	$ 103,700 08	
Claims for death losses, unadjusted (accrued in previous years)	5,650 49	
Claims for death losses, resisted in suit (accrued in previous years)	50,000 00	
Total unsettled death claims		159,350 57
Claims for matured endowments, due and unpaid ($2,454 19 accrued prior to 1917)		76,444 72
Surrender values claimable on policies cancelled		20,300 00
Family Trust Fund		10,000 00
Taxes, due and accrued		3,759 61
Deposit on account of loan		2,550 00
Premiums paid in advance		593 68
Special Reserve Bonus—Pool Fund		54,600 00
†Total net liabilities to policyholders in Canada		$ 9,046,417 58

(Of those liabilities $436,752.05 applies to policies issued in Canada prior to March 31, 1878.)—

INCOME IN CANADA.

Cash received for first-year premiums	$ 23,467 69	
Less premiums paid for reinsurance	485 00	
Total net income from first-year premiums		$ 22,982 69
Cash received for renewal premiums	$ 633,620 35	
Less premiums paid for reinsurance	15,768 31	
Total net income from renewal premiums		617,852 04
Cash received for single premiums		1,718 61
Total net premium income		$ 642,553 34
Cash received for interest and dividends		863,562 34
Fines		711 87
Rents		4,508 47
Gross income in Canada		$ 1,511,336 02
Less loss on securities actually sold		2,771 58
Net income in Canada		$ 1,508,564 44

EXPENDITURE IN CANADA.

Cash paid for death claims, including bonuses	$ 419,964 63	
Payments on matured instalment policies	2,325 60	
Total	$ 422,290 23	
Deduct amount received from other companies for reinsured death claim	11,125 00	
Net amount paid for death claims		$ 411,165 23
Cash paid for matured endowments (including bonuses)		432,577 79
Payments made under Family Trust Provisions		250 00
Total net amount paid on account of claims		$ 843,993 02
Cash dividends paid to policyholders		14,534 46
Cash paid to annuitants		8,867 35
Cash paid for surrendered policies		79,522 19
Cash dividends (unclaimed policy values) applied in payment of premiums		69,044 32
Total net amount paid to policyholders		$ 1,015,961 34

†Including reserve on Reversionary Bonuses contingently allotted to deferred dividend policies issued in Canada prior to January 1, 1911.

THE STANDARD LIFE—*Continued.*

EXPENDITURE IN CANADA—*Concluded.*

Taxes, licenses, fees or fines	$ 13,955 48
Commission in investments, $4,772.67; charges on investments, $2,527 15; commission on policy loan interest account, $705.19; total, $8,005.01 less valuation fee, $10	7,995 01
Head office, salaries, $23,116.93; do., travelling expenses, $540 37; directors' fees, $3,313.08; auditors' fees, $1,200	28,170 38
Commissions, first year, $9,560.43; do., renewals, $19,032 87; agency salaries, $13,503 96; agency travelling expenses, $2,109.14	44,206 40
Miscellaneous Expenditure, viz:—Advertising, $281 05; books and periodicals, $2,064.92; exchange, $641.61; express, telegrams, and telephones, $56 86; legal expenses, $3,368 36; medical fees, $2,553; office furniture, etc., $126 95; postage and telegrams, $2,045 15; rent, fuel and light, $6,476 60; subscriptions, $35; gratuities, $66; wages, $12 20; insurance, $5 54; sundries and petty cash, $83.41; printing, stationery and newspapers, $58.85; cleaning, etc., $60.55	17,936 05
Total expenditure in Canada	$ 1,128,224 66

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

—	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
		$ cts.		$ cts.
At end of 1916	31	6,208 93	6	2,125 60
New Annuities	..	.....	2	1,750 00
Totals	31	6,208 93	8	3,875 60
Deduct ceased—				
By death	....	.....	1	50 00
In force at end of 1917	31	6,208 93	7	3,825 60
Reassurance of Annuity	....	.....	.....	1,000 00

THE STANDARD LIFE—*Continued.*

EXHIBIT OF POLICIES—CANADIAN BUSINESS.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$ cts.		$ cts.		$ cts.	$ cts.		$ cts.
At end of 1916	5,732	13,356,465 65	4,195	7,076,899 67	194	684,000 00	1,129,175 77	10,121	22,246,541 09
New issued	146	429,678 00	67	151,084 00	14	44,000 00	.....	227	624,762 00
Old revived	8	8,500 00	9	10,000 00	1	500 00	177 50	18	19,177 50
Old, increase and change	58	129,875 67	8	14,500 00	1	250 00	11,349 61	67	155,975 28
Totals	5,944	13,924,519 32	4,279	7,252,483 67	210	728,750 00	1,140,702 88	10,433	23,046,455 87
Less ceased:—									
By death	122	247,199 99	30	61,831 00	8	17,000 00	34,324 09	160	360,355 08
" maturity	.....	.....	222	440,611 00	.....	.....	8,116 42	222	448,727 42
" expiry	.....	.....	.....	.....	7	41,000 00	.....	7	41,000 00
" surrender	50	104,701 00	63	199,394 00	1	50,000 00	11,005 23	114	365,100 23
" lapse	121	797,162 00	75	119,100 00	13	52,500 00	6,570 72	209	975,332 72
" decrease and change	54	198,932 67	6	13,500 00	11	42,000 00	1,266 12	71	255,698 79
" not taken	12	34,484 00	4	16,000 00	.....	.....	.....	16	50,484 00
Total ceased	359	1,382,479 66	400	850,436 00	40	202,500 00	61,282 58	799	2,496,698 24
At end of 1917	5,585	12,542,039,66	3,879	6,402,047 67	170	526,250 00	1,079,420 30	9,634	20,549,757 63
Capital redemption assurances	.....	.....	.....	.....	1	1,000 00			
Reinsured	.....	249,529 00	.....	207,500 00	.....	5,000 00	812 47	.....	462,841 47

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	225	$ 556,316
Amount thereof reinsured in other licensed companies		10,000
Total terminated by death and maturity	382	$ 809,082

THE STANDARD LIFE—*Continued.*

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year in Canada (including $146,297.69; bonus additions)	266	$ 598,886 89
Policies terminated (including $12,830.71; bonus additions)	21	48,876 70

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$ cts.	$	$	$
With Profits:—					
Single Whole Life	4,009	8,346,996 31	4,636,086	64,500	9,398
Joint Whole Life	15	27,000 00	5,700		
Endowment Assurance	3,113	4,826,796 67	2,329,295	22,500	22,139
Bonus Additions declared	.....	1,079,420 30	(included above).	812	
Premium Reduction (allowed for in above reserves the net premium being reduced)	.....	.....	.....	.....	.....
Totals	7,137	14,280,213 28	6,971,081	87,812	31,537
Without Profits:—					
Single Whole Life	1,576	4,195,043 35	1,292,716	185,030	83,965
Endowment Assurance	766	1,575,251 00	470,601	185,000	17,413
Term	82	345,500 00	6,635		
Joint Lives	28	50,250 00	4,904		
Deferred	16	73,500 00	2,270		
Endowments	14	12,000 00	7,500		
3 and 5 options	15	18,000 00	4,200		
Leasehold	1	1,000 00	280		
Totals	2,498	6,270,544 35	1,789,106	370,030	101,378
Grand Totals	9,635	20,550,757 63	8,760,187	457,842	132,915
Annuities:—					
Arising out of Life Assurance Contracts	*7	3,825 60	57,305	1,000	20,131
Life Annuities Proper	31	6,208 93	54,373		
Totals	38	10,034 53	111,678	1,000	20,131

Total Reserve	$ 8,871,865
Reserve on Reinsured	153,046
Net Reserve	$ 8,718,819

*The present value of the amounts not yet due on matured instalment policies is included under this item and comprises six out of the seven contracts mentioned. The special reserve for bonus allotted to Deferred policies is included in the Bonus reserve given above.

MISCELLANEOUS STATEMENT.

1 The calculation of the " reserve " in the " Statement of Actuarial Liabilities "—

(1) The Mortality Tables employed were the British Offices Tables: the Om Table for Assurance and the Oa Table for Annuities. The rate of interest assumed was 3 per cent except in the case of benfits where the reserves are obtained by accumulating the premiums at interest. In these cases the rate of interest adopted was 3½ per cent.

The Valuation was made on the net premium method, the whole of the loading *i.e.* the difference between the net premium and the premium actually payable, being reserve for future expenses and profits. In the case of policies effected by a limited number of premiums and policies under which the premiums have been commuted, the value of the whole of the loading which would have been receivable if such policies had been subject to ordinary annual premiums was reserved.

THE STANDARD LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

Whole Life by Whole Term Premium, Limited Premiums and Paid-up Policies were grouped under "Years of Birth". The Valuation Ages were ascertained by deducting the years of birth from the calendar year of Valuation and adding ⅜ thereto.

Endowment Assurances were grouped under "Years of Maturity" and the Valuation Ages arrived at by application of Lidstone's Z method. The net premiums both for Whole Life and Endowment Assurance by Whole Term premiums were taken at age next birthday at entry.

Immediate Annuities (Single Life) were similarly grouped under years of birth and the Valuation age obtained as under Assurances.

Double, Semi-Endowments, Endowment Assurances with Guaranteed Bonus or survivance were valued in a similar manner as ordinary Endowment Assurances with proper changes in the Valuation factors.

All other special classes of assurances and annuities not coming in any of the above Grouped Classes were valued individually.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages were valued at their normal ages and to the ordinary reserve was added one-half of the corresponding annual extra premium.

(*c*) Policies subject to liens were valued as normal assurances.

(*d*) No policies have been issued or have become subject to an extra premium.

(*e*) Except as above policies are not issued on lives classed as substandard.

(*f*) Policies have not been issued subject to disability benefits.

(*g*) No distinction is made between normal and under average annuitants either in the consideration or in the valuation.

(2) *Items of special reserve*—

(*a*) To the ordinary reserve as brought out above for single and limited payment policies was added the value of the whole of the Loading which would have been receivable if such policies had been subject to ordinary annual premiums.

As to Annuities the stringent Valuation Basis adopted is considered amply sufficient to justify the omission of any special reserve for expenses.

(*b*) The Guaranteed Surrender Values do not exceed the Om 3 per cent.

(c) The Cash Surrender Values of those Policies which were subject to re-instatement within 13 months from date of default are held to their credit for a period of 5 years after expiration of which period all liability of the Company ceases. Otherwise no liability is recognized on account of lapsed policies subject to reinstatement.

(*d*) To cover the option of renewal under term policies an additional reserve is maintained equal to one annual premium.

(*e*) (i) No special reserve is maintained to cover the option of conversion at age attained into higher premium plans.

(ii) Where conversion may be made, as at age attained, into higher premium plans, an additional reserve of one annual premium for the 1st 5 years + one fifth of the annual premium for *each* year after 5 years to allow the Option.

(*f*) Special reserve is made on account of the claim being paid immediately on proof of death and title.

3. The average rate of interest earned during the year on the mean life assurance fund was 5·02 per cent without deduction for income tax.

4. *The distribution of surplus.*—

(*a*) After allowing the Shareholders interest at 5 per cent per annum upon their paid-up Capital and upon any balances from time to time standing at the credit of the Shareholders' Account, the divisible Profits arising from the Life Assurance business, as determined by the Directors at the close of each Investigation period, will, in terms of the Company's Act of Parliament, 1910, be allocated in the proportions of

Not less than nine-tenths to the Participating Policyholders, and
Not more than one-tenth to the Shareholders.

(*b*) Reserve Bonus Policies are credited with the same reversionary rate of Bonus as ordinary policies of the same class of assurance but no declaration is made till the termination of the Reserved Period. This bonus vests and the survivors of each group of entrants share additionally in a Pool formed from the Cash Values (1) of undeclared Bonus (which ordinarily would have vested had the Policy been under the IMMEDIATE BONUS SCHEME) of Policies which have been surrendered or become claims and (2) from the Surrender Values of policies lapsing between their third and fifth year of assurance.

These accumulations are compounded at 2½ per cent and thrown into Reversion by the Om 3½ per cent Table and the Cash Value and Premium Reductions are obtained at age last birthday from these Reversionary amounts in the usual manner.

(c) The Company does not issue participating annuities.

WITH-PROFIT POLICIES—(CANADIAN BUSINESS).

Reserved Bonus Policies issued prior to January 1, 1911: Profits are allotted by way of contingent reversionary bonuses, the reserves on which are included in the liabilities:—

Year of Issue.	Amount in force Nov. 15, 1917.
1898	$ 315,000
1899	485,000
1900	370,000
1901	366,500
1902	392,500
1903	329,000
1904	275,500
1905	245,000
1906	131,000
Total	$ 2,909,500

THE STANDARD LIFE—*Continued.*

SCHEDULE A.

Real Estate owned—	
Head office building, Montreal	$ 331,796 16
Alberta annual properties	13,491 86
Saskatchewan rural properties	22,022 00
Total	$ 372,313 02

SCHEDULE B.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
Governments—		
Dom. of Canada War Loan, 1925, 5 p.c.	$ 168,000 00	$ 166,320 00
Dom. of Canada War Loan, 1931, 5 p.c.	290,000 00	287,100 00
Province of Manitoba, 1933, 4 p.c.	57,000 00	49,590 00
	$ 515,000 00	$ 503,010 00
Cities—		
Belleville, 1930, 4½ p.c.	$ 83,000 00	$ 78,020 00
Brandon, 1926, 5 p.c.	25,000 00	24,000 00
Chatham, Ont., 1918 to 1919, 4½ p.c.	2,615 57	2,589 41
Chatham, Ont., 1918 to 1939, 5 p.c.	8,562 73	8,391 48
Fort William, 1926, 4½ p.c.	41,000 00	37,720 00
Fort William, 1933, 5 p.c.	9,000 00	8,460 00
Guelph, 1932, 3¾ p.c.	14,600 00	12,410 00
Guelph, 1933, 3¾ p.c.	14,900 00	12,665 00
Guelph, 1934, 4½ p.c.	11,659 00	10,842 87
Guelph, 1918, 5 p.c.	10,000 00	10,000 00
Kingston, 1918-1921, 4 p.c.	2,800 00	2,716 00
Kingston, 1922-1924, 4 p.c.	2,400 00	2,256 00
Kingston, 1925-1926, 4 p.c.	1,800 00	1,656 00
Kitchener, 1918 to 1933, 4 p.c.	20,216 33	18,599 03
Kitchener, 1917 to 1927, 5 p.c.	13,330 57	13,197 26
Lethbridge, 1928, 5 p.c.	25,000 00	23,000 00
Lethbridge, 1928, 6 p.c.	25,000 00	25,000 00
London, 1936, 3½ p.c.	85,000 00	68,850 00
London, 1924, 4 p.c.	100,000 00	94,000 00
London (School), 1926, 4 p.c.	20,000 00	18,400 00
London, 1926, 4 p.c.	20,000 00	18,400 00
Montreal, Cote St. Louis, 1919, 5 p.c.	100,000 00	100,000 00
Montreal, St. Henri, 1949, 4 p.c.	22,000 00	18,040 00
Montreal, St. Henri, 1918, 4½ p.c.	33,000 00	32,670 00
Montreal, St. Henri, 1919, 4½ p.c.	70,000 00	68,600 00
Montreal, St. Louis du Mile End, 1923, 4½ p.c.	100,000 00	96,000 00
Montreal, St. Paul, 1940, 4¼ p.c.	25,000 00	21,750 00
Nelson, B.C., 1925, 5 p.c.	4,000 00	3,680 00
Ottawa, 1924, 4 p.c.	150,000 00	141,000 00
Peterborough, 1931, 3¾ p.c.	50,000 00	43,000 00
Regina, 1917-1936, 4½ p.c.	20,000 00	18,400 00
St. Catharines, 1926, 4 p.c.	15,000 00	13,650 00
St. Catharines, 1935, 4 p.c.	12,000 00	10,320 00
St. Catharines, 1923, 4½ p.c.	12,166 67	11,680 00
St. Hyacinthe, 1918 to 1942, 4½ p.c.	73,604 04	67,703 31
St. Hyacinthe, 1943, 4½ p.c.	2,467 10	
St. Hyacinthe, 1918 to 1944, 4½ p.c.	39,199 45	34,887 51
St. John, N.B., 1937, 4 p.c.	50,000 00	43,000 00
St. Thomas, 1918 to 1926, 4½ p.c.	16,763 90	16,260 98
Saskatoon, 1939, 5 p.c.	25,000 00	22,500 00
Sault Ste. Marie, 1922, 4 p.c.	10,000 00	9,300 00
Sherbrooke, 1923, 4 p.c.	100,000 00	94,000 00
Sydney, N.S., 1931, 4½ p.c.	58,000 00	52,780 00
Toronto, 1925, 4 p.c.	102,200 00	95,046 00
Vancouver, 1944, 4 p.c.	50,000 00	39,000 00
Victoria, 1928, 5 p.c.	10,000 00	9,600 00
Westmount (Cote St. Antoine), 1932, 4 p.c.	100,000 00	89,000 00
Westmount (Cote St. Antoine), 1934, 4 p.c.	100,000 00	88,000 00
Windsor, Ont., 1918, 5 p.c.	2,745 42	2,745 42
Winnipeg, 1931, 4 p.c.	50,000 00	44,000 00
	$ 1,939,030 78	$ 1,777,786 27
Towns—		
Almonte, 1928, 4½ p.c.	$ 15,000 00	$ 13,950 00
Amherst, 1925, 4 p.c.	15,000 00	13,650 00
Amherst, 1932, 4 p.c.	40,000 00	34,400 00
Amherstburg, 1918 to 1919, 5 p.c.	2,125 95	2,104 69
Arnprior, 1918 to 1930, 4 p.c.	43,309 95	39,845 16

The Standard Life—*Continued.*

Schedule B—*Continued.*

Bonds and debentures on deposit with Receiver General—*Continued.*

Towns—Concluded.	Par value.	Market value.
Aylmer, Que., 1957, 5 p.c.	$ 14,000 00	$ 12,180 00
Bowmanville, 1918 to 1928, 4¾ p.c.	27,569 02	26,741 95
Brockville, 1918 to 1922, 4 p.c.	2,937 83	2,849 70
Brockville, 1923 to 1929, 4 p.c.	16,045 64	14,601 53
Brockville, 1930, 4 p.c.	2,000 00	1,820 00
Brockville, 1922, 4½ p.c.	25,000 00	24,000 00
Chatham, N.B., 1941, 4 p.c.	17,000 00	13,770 00
Chicoutimi, 1918 to 1920, 4¾ p.c.	3,339 71	3,239 52
Chicoutimi, 1918 to 1931, 5 p.c.	7,012 07	6,921 49
Chicoutimi, 1932, 5 p.c.	351 22	
Cobourg, 1918, 4 p.c.	800 00	776 00
Cobourg, 1918–1919, 4 p.c.	1,400 00	1,358 00
Cobourg, 1919-1921, 4 p.c.	2,700 00	2,592 00
Cobourg, 1920–1922, 4 p.c.	2,400 00	2,256 00
Cobourg, 1922, 4 p.c.	1,000 00	940 00
Cobourg, 1931, 4 p.c.	18,000 00	15,660 00
Collingwood, 1917–1918, 5 p.c.	8,000 00	8,000 00
Collingwood, 1920, 5 p.c.	25,000 00	24,750 00
Cookshire, 1918 to 1933, 4 1/16 p.c.	4,984 64	4,436 33
Cookshire, 1918 to 1923, 4⅛ p.c.	9,266 98	8,988 97
Cornwall, 1917 to 1926, 4½ p.c.	11,175 91	10,728 88
Drummondville, 1918 to 1921, 4½ p.c.	4,402 67	4,270 59
Drummondville, 1918 to 1922, 4½ p.c.	1,633 30	1,584 30
Dundas, 1935, 4 p.c.	10,000 00	8,400 00
Dunnville, 1918 to 1930, 4¾ p.c.	7,276 05	7,130 53
Essex, 1918 to 1921, 5 p.c.	6,112 40	6,051 28
Fraserville, 1933, 4½ p.c.	15,000 00	13,050 00
Fraserville, 1924, 4¾ p.c.	40,000 00	37,600 00
Galt, 1928, 5 p.c.	5,000 00	4,950 00
Galt, 1937, 5 p.c.	10,000 00	9,800 00
Galt, 1948, 5 p.c.	35,000 00	34,300 00
Gananoque, 1933, 4 p.c.	17,000 00	14,450 00
Goderich, 1917 to 1933, 4¼ p.c.	13,801 89	12,835 76
Gravenhurst, 1939, 5 p.c.	15,000 00	13,500 00
Joliette, 1940, 4 p.c.	35,000 00	27,650 00
Kenora, 1936, 5½ p.c.	25,000 00	23,500 00
Kincardine, 1918 to 1924, 4½ p.c.	14,470 50	14,036 39
Lachine, 1947, 4½ p.c.	26,000 00	22,360 00
Lachute, 1931, 6 p.c.	4,000 00	4,000 00
Leamington, 1918 to 1920, 5 p.c.	2,657 01	2,630 44
Lindsay, 1917 to 1927, 4½ p.c.	4,510 37	4,329 96
Listowel, 1920, 5 p.c.	20,000 00	19,800 00
Liverpool, 1933, 4 p.c.	35,500 00	28,045 00
Longueuil, 1934, 4½ p.c.	90,000 00	77,400 00
Magog, 1942, 4½ p.c.	18,000 00	14,940 00
Maisonneuve, 1946, 4½ p.c.	55,000 00	45,650 00
Maisonneuve, 1944, 5 p.c.	45,000 00	40,500 00
Meaford, 1918 to 1922, 4 p.c.	5,241 17	5,031 52
Montreal West, 1941, 4 p.c.	30,000 00	24,600 00
Mount Forest, 1920, 5 p.c.	19,000 00	18,810 00
Newcastle, N.B., 1944, 4 p.c.	27,000 00	21,060 00
Niagara, 1918 to 1920, 5 p.c.	5,309 26	5,256 17
Niagara Falls, 1918 to 1919, 5 p.c.	9,374 19	9,374 19
Orillia, 1918 to 1923, 4½ p.c.	9,912 92	9,615 53
Oshawa, 1918 to 1936, 4½ p.c.	15,462 44	14,534 69
Outremont, 1946, 4½ p.c.	50,000 00	44,500 00
Outremont, 1947, 4½ p.c.	10,000 00	8,900 00
Owen Sound, 1921 to 1926, 5 p.c.	61,996 22	61,013 63
Paris, 1918 to 1924, 4 p.c.	4,416 41	4,195 59
Parry Sound, 1917 to 1922, 4½ p.c.	3,965 17	3,846 22
Parry Sound, 1917 to 1925, 4 7/16 p.c.	12,328 23	11,711 81
Parry Sound, 1917 to 1921, 5 p.c.	7,970 38	7,810 97
Pembroke, 1918 to 1928, 4½ p.c.	27,380 76	26,011 72
Perth, 1917, 4 p.c.	800 00	728 00
Perth, 1918–1922, 4 p.c.	5,000 00	4,550 00
Perth, 1923–1926, 4 p.c.	4,800 00	4,368 00
Perth, 1927–1930, 4 p.c.	5,600 00	5,096 00
Perth, 1931–1933, 4 p.c.	4,800 00	4,368 00
Perth, 1917 to 1936, 5 p.c.	24,080 35	23,357 94
Picton, Ont., 1917 to 1918, 5 p.c.	3,628 71	3,628 71
Pictou, N.S., 1934, 4½ p.c.	18,000 00	15,840 00
Preston, 1928 to 1936, 4½ p.c.	25,435 87	23,401 00
Richmond, Que., 1918 to 1947, 4½ p.c.	22,128 46	19,251 76

The Standard Life—*Continued.*

Schedule B—*Continued.*

Bonds and debentures on deposit with Receiver General—*Continued.*

Towns—Concluded.	Par value.	Market value.
St. Jerome, 1918 to 1946, 4¼ p.c.	$ 8,762 27	$ 7,272 68
St. Lambert, 1918 to 1950, 4½ p.c.	73,143 81	61,440 80
St. Lambert, 1918 to 1938, 4⅝ p.c.	52,230 97	47,007 87
St. Mary's, 1918 to 1927, 4 p.c.	23,872 72	22,201 63
Salaberry of Valleyfield, 1924, 3½ p.c.	89,000 00	77,430 00
Salabarry of Valleyfield, 1922, 4 p.c.	63,000 00	57,960 00
Salaberry of Valleyfield, 1921, 4 p.c.	35,000 00	31,500 00
Salaberry of Valleyfield, 1920, 4¼ p.c.	28,000 00	26,600 00
Sarnia, 1917 to 1923, 4½ p.c.	5,436 02	5,327 30
Sarnia, 1917 to 1926, 4¾ p.c.	13,261 67	12,996 43
Simcoe, 1927 to 1937, 4½ p.c.	36,652 24	33,353 54
Smith's Falls, 1917 to 1939, 4 p.c.	112,592 88	97,955 81
Springhill, N.S., 1921, 4 p.c.	5,000 00	4,650 00
Stellarton, 1941, 4½ p.c.	22,000 00	18,700 00
Summerside, 1938, 5 p.c.	25,000 00	23,750 00
Sydney Mines, 1929, 4½ p.c.	25,000 00	22,000 00
Terrebonne, 1921, 5 p.c.	12,000 00	11,520 00
Tilsonburgh, 1923, 4½ p.c.	10,000 00	9,500 00
Tilsonburgh, 1923, 5 p.c.	4,500 00	4,410 00
Walkerton, 1917 to 1920, 5 p.c.	5,766 69	5,709 02
Waterloo, P.Q., 1939, 4 p.c.	6,000 00	4,560 00
Wiarton, 1918 to 1926, 4½ p.c.	7,688 60	7,381 06
Wingham, 1928, 4 p.c.	3,060 00	2,640 00
Wingham, 1936, 4½ p.c.	16,500 00	14,685 00
Wingham, 1937, 4½ p.c.	11,000 00	9,680 00
Woodstock, Ont., 1930, 4 p.c.	15,000 00	13,350 00
	$1,993,821 52	$1,797,797 06
Villages—		
Acton Vale, 1930, 5 p.c.	$ 14,000 00	$ 12,880 00
Chambly Basin, 1917 to 1946, 4½ p.c.	7,451 75	6,110 44
Chambly Canton, 1917 to 1946, 4½ p.c.	7,451 75	6,110 44
Como, 1918 to 1940, 5 p.c.	14,255 95	13,115 47
Hanover, 1918 to 1931, 4½ p.c.	6,058 56	5,558 87
Huntingdon, 1918 to 1937, 3⅞ p.c.	31,201 75	26,833 81
Huntingdon, 1938, 3⅞ p.c.	1,128 14	
Kemptville, 1917, 3½ p.c.	679 92	673 12
Lac Weedon, 1918 to 1935, 4¾ p.c.	3,736 80	3,288 38
Morrisburg, 1918 to 1926, 4½ p.c.	9,014 83	8,654 24
Morrisburg, 1929 to 1934, 4½ p.c.	10,705 23	9,634 71
Ste. Agathe des Monts, 1940, 5 p.c.	25,000 00	22,000 00
Southampton, 1918 to 1932, 4 p.c.	10,287 62	9,258 86
Verdun, 1923, 4 p.c.	70,000 00	64,400 00
Watford, 1918 to 1926, 4½ p.c.	8,381 93	7,962 83
	$ 219,354 23	$ 196,481 17
Townships—		
Cornwall, 1917 to 1927, 5 p.c.	$ 5,443 86	$ 5,334 98
Cornwall, 1918 to 1926, 5 p.c.	3,727 84	3,653 28
Cornwall, 1918 to 1927, 5 p.c.	17,002 63	16,662 57
Oak Bay (District) 1921, 5 p.c.	24,491 55	23,511 89
Pakenham, 1918 to 1921, 4 p.c.	4,407 12	4,274 91
Winchester, 1917 to 1921, 3⅞ p.c.	16,675 92	16,175 64
	$ 71,748 92	$ 69,613 27
Counties—		
Bruce, 1917 to 1927, 5 p.c.	$ 13,330 54	$ 13,330 54
Cape Breton, 1918–1932, 4½ p.c.	15,000 00	14,250 00
Carleton, Ont., 1917 to 1927, 4¾ p.c.	10,130 51	9,927 90
Cumberland, 1932, 4 p.c.	15,000 00	12,900 00
Inverness, 1920, 4 p.c.	67,000 00	64,320 00
Pontiac, 1934, 4½ p.c.	114,650 00	102,038 50
Richmond, N.S., 1918 to 1924, 5 p.c.	2,333 31	2,286 64
	$ 237,444 36	$ 219,053 58
Loan on Parochial Rate—		
St. Jerome, 1918 to 1927, 4½ p.c.	$ 29,146 50	$ 27,106 25

THE STANDARD LIFE—*Concluded.*

SCHEDULE B—*Concluded.*

Bonds and debentures on deposit with Receiver General—*Concluded.*

Schools—Concluded.	Par value.	Market value.
Beauharnois, 1918 to 1939, 4 p.c.	$ 5,874 16	$ 4,934 29
Chicoutimi, 1918 to 1938, 5 p.c.	3,736 09	3,437 20
Fredericton, 1922, 4 p.c.	5,000 00	4,700 00
Hochelaga, R.C., 1938, 4¾ p.c.	25,000 00	22,750 00
Kingston, R.C., 1918–1919, 4½ p.c.	1,400 00	1,386 00
Kingston, R.C., 1920–1921, 4½ p.c.	1,600 00	1,552 00
Kingston, R.C., 1922–1924, 4½ p.c.	2,700 00	2,565 00
Kingston, R.C., 1925–1927, 4½ p.c.	3,000 00	2,790 00
Lachine, 1918 to 1956, 4¾ p.c.	27,728 80	24,678 63
Montreal, R.C., 1926, 4 p.c.	50,000 00	46,000 00
Montreal, St. Henri, 1939, 4 p.c.	100,000 00	81,000 00
Montreal, St. Henri, 1925, 4½ p.c.	130,000 00	120,900 00
Montreal, St. Louis, Dissentient, 1921, 4½ p.c.	25,000 00	24,000 00
Quebec, R.C., 1948, 4½ p.c.	50,000 00	45,000 00
Renfrew, R.C., 1941, 5 p.c.	36,000 00	32,760 00
St. Edouard, 1941, 4½ p.c.	23,000 00	21,000 00
St. Gregoire le Thaumaturge, 1947, 4½ p.c.	25,000 00	20,500 00
St. Hyacinthe, 1918 to 1942, 4½ p.c.	29,441 72	26,252 47
St. Hyacinthe, 1943, 4½ p.c.	986 83	828 94
St. Hyacinthe, 1918 to 1954, 4½ p.c.	27,152 78	23,351 39
St. Lambert, 1918 to 1936, 4½ p.c.	8,265 33	7,438 80
St. Laurent, 1951, 5 p.c.	25,000 90	21,500 00
Westmount (Côte St. Antoine) 1918 to 1934, 4½ p.c.	47,715 10	45,329 35
Westmount, 1934, 4½ p.c.	1,000 00	930 00
Westmount, 1935 to 1939, 4½ p.c.	15,000 00	13,800 00
Westmount, 1940, 4½ p.c.	2,000 00	1,820 00
Westmount (St. Leo), 1950, 5 p.c.	25,000 00	22,000 00
	$ 698,600 81	$ 623,204 07
Railway—		
Montreal and Western Ry. (gtd. by Prov. of Quebec), 1918 to 1927, 4 p.c.	$ 219,498 50	$ 206,328 59
Total on deposit with Receiver General	$5,923,645 62	$5,420,380 26

SCHEDULE C.

Bonds and debentures held by Royal Trust Company, as trustee under the Insurance Act.—

Governments—	Par value.	Market value.
Dominion of Canada War Loan, 1925, 5 p.c.	$ 132,500 00	$ 131,175 00
Dominion of Canada War Loan, 1931, 5 p.c.	125,000 00	123,750 00
Dominion of Canada War Loan, 1937, 5 p.c.	200,000 00	190,750 00
Province of Manitoba, 1933, 4 p.c.	10,000 00	8,700 00
Province of New Brunswick, 1918–1922, 4 p.c.	15,000 00	14,550 00
	$ 482,500 00	$ 468,925 00
Cities—		
Chatham, 1918 to 1939, 5 p.c.	$ 8,562 73	$ 8,391 48
Halifax, 1918, 4½ p.c.	4,000 00	3,960 00
Kingston, 1917–1919, 4½ p.c.	1,800 00	1,710 00
Kingston, 1920–1923, 4 p.c.	2,800 00	2,660 00
Kingston, 1924–1926, 4 p.c.	2,400 00	2,280 00
	$ 19,562 73	$ 19,001 48
Towns—		
Amherstburg, 1917 to 1920, 5 p.c.	$ 6,228 07	$ 6,165 79
Amherstburg, 1917 to 1922, 5 p.c.	1,650 94	1,634 43
Amherstburg, 1917 to 1919, 5 p.c.	1,701 98	1,687 93
Beauharnois, 1933, 6 p.c.	30,000 00	30,000 00
Cobourg, 1936, 4¼ p.c.	14,000 00	12,180 00
Collingwood, 1917, 5 p.c.	1,042 68	1,042 68
Farnham, 1918–1924, 4½ p.c.	6,500 00	6,240 00
Lachute, 1937, 6 p.c.	4,400 00	4,444 00
Lindsay, 1917 to 1923, 4 p.c.	2,707 52	2,599 22
Newmarket, 1918 to 1919, 5 p.c.	702 69	695 66
Newmarket, 1917 to 1920, 5 p.c.	2,306 68	2,283 61
Newmarket, 1918 to 1922, 5 p.c.	2,253 10	2,230 57
Picton, Ont., 1918 to 1938, 5 p.c.	16,680 62	16,013 40
Port Hope, 1918 to 1935, 4½ p.c.	45,711 76	42,969 05
Richmond, Que., 1918 to 1932, 4½ p.c.	9,889 73	9,098 55
Ridgetown, 1918 to 1924, 5 p.c.	4,968 61	4,869 24
St. Jérome, 1917 to 1946, 4½ p.c.	8,646 04	7,435 59

THE STANDARD LIFE—*Continued.*

SCHEDULE C—*Concluded.*

Bonds and debentures held by Royal Trust Company, as Trustee under the Insurance Act—*Con.*

	Par value.	Market value.
Towns—Concluded.		
Sandwich, 1918 to 1921, 5 p.c.	$ 3,459 79	$ 3,425 19
Sarnia, 1917 to 1921, 5 p.c.	4,435 82	4,391 46
Sarnia, 1930, 5 p.c.	4,000 00	3,920 00
Toronto Junction, 1943, 3½ to 4½ p.c.	92,400 00	78,540 00
Wallaceburg, 1917 to 1921, 4 p.c.	9,827 26	9,532 44
Whitby, 1918 to 1925, 5 p.c.	5,273 14	5,167 68
Whitby, 1918 to 1929, 5 p.c.	5,681 72	5,568 09
	$ 284,471 15	$ 262,134 58
Municipalities—		
Gloucester, N.B., 1941, 5 p.c	$ 12,000 00	$ 11,640 00
Canton de Weedon, 1917 to 1935, 4¾ p.c.	14,651 79	13,479 65
	$ 26,651 79	$ 25,119 65
Village—		
London West, 1917 to 1923, 5 p.c.	$ 3,951 73	$ 3,912 21
Loan on Parochial rate—		
Fabrique Three Rivers, 1929, 5½ p.c.	$ 40,000 00	$ 40,000 00
Schools—		
Chicoutimi, 1918 to 1940, 5 p.c.	$ 2,355 10	$ 2,166 69
Montreal Protestant, 1920, 4 p.c.	2,000 00	1,920 00
Montreal Protestant, 1921, 4 p.c.	2,000 00	1,900 00
St. Jérome, 1918 to 1949, 4½ p.c.	6,371 72	5,415 96
St. Jérome, 1918 to 1945, 4⅝ p.c.	12,826 07	11,158 68
St. Jérome, 1918 to 1946, 4⅝ p.c.	9,786 54	8,514 29
Ville Emard, 1939, 5¼ p.c.	15,000 00	14,250 00
	$ 50,339 43	$ 45,325 62
Railways—		
Central Vermont Ry. (1st mtge.), (gtd. as to interest by Grand Trunk Ry.), 1920, 4 p.c.	$ 100,000 00	$ 81,000 00
London St. Ry. Co. (1st mtge.), 1918–1925, 5 p.c.	25,000 00	23,750 00
St. John Ry. Co. (Cons. 1st mtge.), 1927, 5 p.c.	11,500 00	11,040 00
Toronto Ry. Co. (1st mtge.), 1921, 4½ p.c.	21,413 34	20,770 94
Toronto and York Radial Ry. (1st mtge) (gtd. by Toronto Ry. Co.), 1919, 5 p.c.	35,000 00	34,300 00
West India Elec. Co., Ltd. (1st mtge.), 1928, 5 p.c.	25,000 00	21,750 00
Winnipeg Elec. Ry. Co. (1st mtge.), Bonds Winnipeg Elec. St. Ry.), 1927, 5 p.c.	80,500 00	76,475 00
	$ 298,413 34	$ 269,085 94
Miscellaneous—		
Ames-Holden-McCready, Ltd. (1st mtge.), 1921/1941, 6 p.c.	$ 25,000 00	$ 24,250 00
Burns, P. and Co., Ltd. (1st and ref. mtge.), 1916/1931, 6 p.c.	25,000 00	25,000 00
Canada Cement Co. (1st mtge.), 1916/1929, 5 p.c.	25,000 00	24,500 00
Canada Starch Co. (1st mtge.), gtd. by Edwardsburg Starch Co., and Brantford Starch Works), 1930, 6 p.c.	25,000 00	24,500 00
Dominion Canners Ltd. (1st mtge.), 1921/1940, 6 p.c.	25,000 00	23,500 00
Dominion Cotton Mills Co. (2nd mtge), 1922, 6 p.c.	25,000 00	25,000 00
Dominion Textile Co., Ltd. (Series B), 1915/1925, 6 p.c.	50,000 00	48,500 00
Electrical Development Co. of Ont. (1st mtge.), 1933, 5 p.c.	25,000 00	23,000 00
Gordon, Ironsides and Fares Co., Ltd. (1st mtge.), S.F., 1927, 6 p.c.	25,000 00	24,750 00
Matthews-Laing, Ltd. (1st mtge.), 1931, 6 p.c.	50,000 00	50,000 00
Montreal Gas Co. (1st mtge.), 1921, 4 p.c.	208,293 34	193,712 81
Montreal Steel Works, Ltd. (1st mtge.), 1915/1940, 6 p.c	25,000 00	24,750 00
National Breweries Ltd. (1st mtge.), 1939, 6 p.c.	50,000 00	46,500 00
Ogilvie Flour Mills Co., Ltd. (Series A.), 1915/1932, 6 p.c.	15,000 00	15,450 00
Ogilvie Flour Mills Co., Ltd. (Series B), 1915/1932, 6 p.c.	50,000 00	51,500 00
Ontario Power Co. (1st mtge.), 1943, 5 p.c.	25,000 00	23,250 00
Rolland Paper Co. (1st mtge.), 1937, 6 p.c.	50,000 00	47,500 00
St. Lawrence Sugar Refiners Co., Ltd. (1st mtge., S.F.), 1932, 6 p.c.	25,000 00	24,000 00
Western Power Co. of Canada, Ltd. (1st mtge.), 1949, 5 p.c.	25,000 00	17,500 00
	$ 773,293 34	$ 737,162 81
Total with Trustees	$1,979,183 51	$1,870,667 29

THE STANDARD LIFE—*Continued.*

SCHEDULE C.

Bonds and debentures in the hands of the Company, viz,—

	Par value.	Market value.
Governments—		
Dominion of Canada War Loan, 1925, 5 p.c.	$ 14,500 00	$ 14,355 00
Dominion of Canada War Loan, 1931, 5 p.c.	2,500 00	2,475 00
	$ 17,000 00	$ 16,830 00
City—		
Fredericton, 1918, 4 p.c.	$ 743 00	$ 728 14
Towns—		
Berthier, 1918 to 1920, 5 p.c.	$ 2,566 82	$ 2,515 48
Chicoutimi, 1918 to 1925, 4½ p.c.	2,695 85	2,534 10
Drummondville, 1918 to 1926, 4½ p.c.	2,065 05	1,961 80
Gravenhurst, 1918 to 1919, 5 p.c.	659 65	653 05
Meaford, 1917 to 1926, 4½ p.c.	4,106 86	3,942 59
Milton, 1917 to 1921, 4 p.c.	655 14	635 49
Parry Sound, 1917 to 1922, 4½ p.c.	1,189 56	1,153 87
Richmond, Que., 1917 to 1918, 6 p.c.	282 86	282 86
Ste. Anne de Bellevue, 1920, 6 p.c.	6,000 00	6,060 00
Senneville, Que., 1918 to 1920, 4½ p.c.	1,162 32	1,127 45
Victoriaville, 1918 to 1935, 4¾ p.c.	5,307 57	4,882 96
Walkerville, 1917, 4½ p.c.	170 17	170 17
	$ 26,861 85	$ 25,919 82
Villages—		
Chambly Canton, 1918 to 1920, 4½ p.c.	$ 1,056 65	$ 1,024 95
Gatineau Point, 1923, 5 p.c.	2,000 00	1,900 00
Point Fortune, 1918 to 1943, 6 p.c.	1,300 00	1,300 00
Stanstead Plains, 1918–1926, 5 p.c.	3,000 00	2,880 00
Waterford, 1917 to 1921, 4 p.c.	1,802 15	1,712 04
Weedon Centre, 1918 to 1935, 4¾ p.c.	1,998 00	1,778 22
Windsor Mills, Que., 1918 to 1921, 5 p.c.	2,296 54	2,250 61
	$ 13,453 34	$ 12,845 82
Township—		
Cornwall, 1918 to 1927, 4½ p.c.	$ 1,580 96	$ 1,517 72
Schools—		
Lachute, 1918 to 1921, 5½ p.c.	$ 2,373 62	$ 2,326 15
Montreal, Protestant, 1920, 5 p.c.	25,000 00	25,000 00
Montreal, Protestant, 1920, 5½ p.c.	35,700 54	36,057 55
Montreal, Protestant, 1920, 6 p.c.	12,000 00	12,240 00
Ste. Anne de Bellevue, 1918 to 1925, 4½ p.c.	2,024 64	2,024 64
St. Jean Baptiste, 1932, 4½ p.c.	40,000 00	36,400 00
St. Lambert, 1918 to 1934, 6 p.c.	13,701 11	13,838 12
	$ 130,799 91	$ 127,886 46
Loans on Parochial and other Public Rates—		
Fabrique, Ste. Brigide, 1918 to 1946, 4½ p.c.	$ 48,644 65	$ 48,644 65
" St. Joseph, 1918 to 1928, 4½ p.c.	14,423 90	13,269 99
" Beauport, 1918 to 1958, 4½ p.c.	67,887 19	56,346 37
" Ste. Anselme, 1939, 5 p.c.	25,000 00	21,750 00
" St. George, 1949, 5½ p.c.	180,000 00	180,000 00
" St. Vincent de Paul, 1924, 4½ p.c.	28,000 00	25,200 00
" St. Jean Berchmans, 1945, 6 p.c.	110,000 00	113,300 00
	$ 473,955 74	$ 458,511 01
Miscellaneous—		
Dom. Iron & Steel Co., Ltd. (1st mtge. S.F.), 1929, 5 p.c.	$ 50,000 00	$ 45,500 00
Montreal Gas Co. (1st mtge.), 1921, 4 p.c.	41,853 33	38,923 60
Windsor Hotel Co., Montreal (1st mtge.), 1931, 4½ p.c.	34,000 00	29,580 00
Western Power Co. of Canada, 1926, 7 p.c.	2,500 00	2,500 00
	$ 128,353 33	$ 116,503 60
Totals with the Company	$ 792,748 13	$ 760,742 57
Grand totals	$8,695,577 26	$ 8,051,790 12

THE STANDARD LIFE—*Concluded.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

REVENUE ACCOUNT.

LIFE INSURANCE BUSINESS.

	£			£	s.	d.
Amount of life assurance and annuity fund at the beginning of the year				13,443,894	13	2
Premiums				872,507	17	3
Consideration of annuities granted				43,872	1	11
Interest, dividends, rents and profits on treasury bills matured	£ 667,543	18	3			
Less income tax	66,516	12	1			
				601,027	6	2
Fines and fees				1,523	11	9
				£ 14,962,825	10	3

	£	s.	d.
Claims under policies paid and outstanding—			
By death	698,544	5	6
By maturity	345,000	11	11
Surrenders, including surrenders of bonus	117,140	5	1
Annuities	121,923	9	3
Bonuses in cash premiums	895	9	11
Bonuses in reduction of	626	9	1
Life Business:—			
Commission	32,060	0	8
Expenses of management	113,099	7	2
Annuity Business:—			
Commission	360	6	2
Expenses of management	1,527	0	0
Dividend to shareholders	9,000	3	6
Amount of life assurance and annuity fund at the end of the year	13,522,648	2	0
	£ 14,962,825	10	3

CAPITAL REDEMPTION AND ANNUITY CERTAIN BUSINESS.

	£			£	s.	d.
Amount of fund at the beginning of the year				20,062	9	6
Premiums				3,227	15	7
Interest	£ 1,054	4	0			
Less income tax	105	2	0			
				949	2	0
Fines				8	2	3
				£ 24,247	9	4

	£	s.	d.
Claims	200	0	0
Surrenders	727	7	6
Annuities certain	362	16	0
Commission	3	12	2
Expenses of management	53	14	0
Amount of fund at the end of the year	22,899	19	8
	£ 24,247	9	4

BALANCE SHEET.

LIABILITIES.	£	s.	d.
Shareholders' capital paid up	120,000	0	0
Life assurance and annuity fund	13,522,648	2	0
Capital redemption and annuity certain fund	22,899	19	8
	£ 13,665,548	1	8

ASSETS.	£	s.	d.
Mortgages on property within the United Kingdom	819,229	2	1
Mortgages on property out of the United Kingdom	2,326,912	4	11
Loans on parochial and other public rates	211,412	14	2
Loans on life interests	228,636	9	10
Loans on reversions	124,366	2	1
Loans on stocks and shares, with collateral security	188,457	3	7

	£	s.	d.
Claims outstanding—life	285,443	3	9
Annuities outstanding—life	7,272	8	7
Dividends outstanding	4,400	19	8
Bills payable	5,316	1	6
Staff deposit fund	8,230	18	4
Interest paid in advance and deposit to meet premiums, etc.	21,188	3	2
Provision for income tax, commission, etc., outstanding	146,683	7	1
	£ 14,144,088	3	9

	£	s.	d.
Loans on company's policies within their surrender values	1,090,841	2	2
Loans on personal security	32,216	12	3
Investments:—			
Deposit with the High Court)£17,070 15s. 5d. 5% War Stock	15,568	0	0
British Government securities	4,211,435	16	9
Indian and Colonial Government securities	186,780	12	3
Indian and Colonial Provincial securities	56,715	2	6
Indian and Colonial Municipal securities	1,101,714	17	8
Foreign Government securities	456,260	0	10
Foreign Provincial securities	16,147	0	0
Foreign Municipal securities	38,488	10	10
Railway and other debentures and debenture stocks,—home and foreign—including American and other foreign railway bonds and obligations	1,275,445	12	4
Railway and other preferencestocks	139,277	18	4
Railway and other ordinary stocks	56,833	7	1
Bank deposits—fixed periods	17,921	18	6
Freehold aground rents and feu-duties	138,390	9	9
House and Landed property—freehold	5,867	0	0
House property—leasehold	794,497	10	3
Life interests	85,742	10	0
Reversions	24,930	7	5
Agents' balances	64,231	12	7
Outstanding premiums	68,878	15	8
Outstanding interest, dividends, and rents	15,463	15	3
Interest accrued but not payable	195,618	13	1
Bills receivable	5,924	16	7
Cash in hand and on current account	149,882	5	0
	£ 14,144,088	3	9

NOTE.—The following sums included in the Assets are specifically deposited under local laws in various places out of the United Kingdom as security to holders of policies there issued:—Denmark—Kr. 100,000; Sweden—Kr. 100,000; Hungary—K. 144,144; Spain—Ptas. 806,297.18 and £71,048 1s. 8d.; Canada—$7,923,151.23; Newfoundland—$128,215; Argentina—£9,192; Uruguay—£5,134; Cape of Good Hope—£7,019; Natal—£8,363;Orange Free State—£8,085; Transvaal—£7,920; Cuba—$25,048.41.

THE STAR ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
Chariman—SIR GEORGE WYATT TRUSCOTT, BT.
Secretary—JAMES DOUGLAS WATSON.
Principal Office—32 Moorgate Street, London, Eng.
Chief Agent in Canada—ALFRED WILLIAM BRIGGS.
Head Office in Canada—Toronto.

(Established 1843, by deed of settlement as the Star Life Assurance Society. Incorporated by an Act of the Imperial Parliament, Aug. 18, 1911, under the name of "The Star Assurance Society." Commenced business in Canada November 6, 1868.)

CAPITAL.

Amount of capital authorized and subscribed, £100,000 stg.	$ 486,666 67
Amount paid thereon in cash, £5,000 stg.	24,333 33

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

	Par value.	Market value.	
Bonds and debentures on deposit with Receiver General..			
Prov. of Nova Scotia, 1942, 3½ p.c.	$ 96,846 67	$ 76,508 87	
Govt. of Newfoundland, 1941, 3½ p.c.	4,866 67	3,552 67	
Govt. of Newfoundland, 1947, 3½ p.c.	92,466 66	65,651 33	
Total on deposit sith Receiver General	$ 194,180 00	$ 145,712 87	
Carried out at market value			$ 145,712 87

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals		6,261 68
Premium obligations on Canadian policies in force		970 56
Cash in Bank of Toronto, Toronto		403 85
Interest due, $63.92; accrued, $3,475.80		3,539 72
Gross premiums due and uncollected on Canadian policies in force (renewals)	$ 725 17	
Deduct commission payable thereon	23 40	
Net outstanding premiums		701 77
Premiums collected		128 60
Total assets in Canada		$ 157,719 05

LIABILITIES IN CANADA.

Amount estimated to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	$ 115,097 00
Total liabilities in Canada	$ 115,097 00

INCOME IN CANADA.

Cash received for renewal premiums	$ 6,391 79	
Renewal premiums paid by dividends	51 34	
Renewal premium paid by premium obligations	31 66	
Total net premium income		$ 6,474 79
Received for interest on investments, etc.		7,251 52
Interest on account Bank of Toronto		122 74
Total income in Canada		$ 13,849 05

THE STAR ASSURANCE—*Continued.*

EXPENDITURE IN CANADA.

Cash paid for death claims	$ 4,758 04
Cash paid for matured endowments	5,008 80
Cash paid for surrendered policies	1,283 88
Interim bonus as Claims	125 86
Total net amount paid to policyholders	$ 11,176 58
Cash paid for licenses, taxes, fees or fines	128 77
Head office salaries	243 44
Commissions, renewals	267 32
All other expenditure, viz.: Postage, $17 26; bank charges, $36 20; insurance department, $5 66; books and periodicals, $6	65 12
Total expenditure in Canada	$ 11,881 23

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	83	112,610	64	64,532	1	3,407	24,126	148	204,675
Totals	83	112,610	64	64,532	1	3,407	24,126	148	204,675
Less ceased:—									
By death	2	3,407					1,351	2	4,758
" maturity			6	4,137			342	6	4,479
" surrender	2	1,703					324	2	2,027
" decrease and change	1	146					47	1	193
Total ceased	5	5,256	6	4,137			2,064	11	11,457
At end of 1917	78	107,354	58	60,395	1	3,407	22,062	137	193,218

MISCELLANEOUS.

	No.	Amount.
Total terminated by death and maturity	8	$ 9,237

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits:—			
Life	62	85,050	49,153
Endowment Assurance	48	45,771	32,480
Bonus addition		22,062	17,102
Premium Reduction			258
Totals	110	152,883	98,993
Without Profits:—			
Life	16	22,304	9,398
Endowment Assurance	10	14,624	6,662
Term, etc	1	3,407	44
Totals	27	40,335	16,104
Grand Totals	137	193,218	115,097

Total Reserve $ 115,097

THE STAR ASSURANCE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The valuation is made by the Net Premium Method according to the OM. 3 per cent table. For the purpose of valuation the policies are grouped, Whole Life policies being grouped according to the nearest age at the date of valuation and Endowment Assurances being grouped according to the calendar year of maturity. The net premium is calculated according to the Office Age at entry.

(*a, b, d and e*) In every case where an extra premium is charged whether on account of climate, health or occupation, a special reserve on half a year's extra premium is made in addition to the ordinary reserve.

(*c*) In cases where a debt is imposed in lieu of extra premium, the debt is ignored in the valuation and the ordinary reserve for the full amount of insurance is held.

(*f and g*) There are no Canadian contracts providing for disability benefits nor any Canadian Annuity contracts.

(2) *Items of Special Reserve.*

(*a*) A special reserve of $1,134 is held under limited payment and Single Premium policies on account of pre-paid or limited loadings.

(*b*) In no case does the guaranteed benefit exceed in value the net premium reserve against the policy.

(*c*) In the case of lapsed policies the full reserve is held during the period throughout which the policyholder has the right of reinstatement.

(*d*) The reserve held against the only Canadian Term policy is equivalent to one year's premium.

(*e*) There are no Canadian Assurance Contracts carrying the option of conversion.

(*f*) A special reserve amounting in all to $920 is held to provide for the immediate payment of claims

3. The average rate of interest earned has not been ascertained.

(4) *The Distribution of Surplus.*

(*a*) 90 per cent of the divisible surplus is distributed among the policyholders, the remaining 10 per cent belonging to the shareholders.

(*b*) The distribution of profits is made quinquennially. At the distribution as at the 31st December, 1913, a compound Reversionary Bonus at the rate of $10.50 per $1,000 per annum was allotted to all Canadian Policies entitled to participate.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

This company, having amalgamated with the Eagle and British Dominions Insurance Company, Limited, under the name of the Eagle, Star and British Dominions Insurance Company, Limited, its general Business Statement is included with that of the aforementioned company.

THE STATE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President—H. W. BENNETT.
Secretary—ALBERT SAHM.
Principal Office—Indianapolis, Ind., U.S.A.
Chief Agent in Canada—W. H. HUNTER.
Head Office in Canada—Toronto.

(Incorporated September 5, 1894. Commenced business in Canada March, 1904.)

No Capital Stock.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount secured by way of loans or real estate in Canada, by bonds or mortgage, first liens (*held by Trustee*)			$ 44,100 00
Bonds and debentures on deposit with Receiver General:—	Par value.	Market value.	
Dominion of Canada War Loan, 1925, 5 p.c.	$ 50,000 00	$ 49,500 00	
Dominion of Canada War Loan, 1931, 5 p.c.	50,000 00	49,077 38	
Cities—			
Edmonton, 1918, 6 p.c.	50,000 00	50,000 00	
Lachine, 1940, 4 p.c.	25,000 00	20,250 00	
Port Arthur, 1928, 5 p.c.	22,000 00	20,900 00	
Prince Albert, 1929, 4½ p.c.	10,000 00	8,700 00	
Saskatoon, 1925, 5 p.c.	10,000 00	9,500 00	
Saskatoon, 1940, 5 p.c.	10,000 00	9,000 00	
Sault Ste. Marie, 1936, 4½ p.c.	10,000 00	8,800 00	
Stratford, 1936, 4 p.c.	10,000 00	8,600 00	
Three Rivers, 1956, 4½ p.c.	10,000 00	8,400 00	
Town—			
Kenora, 1942, 6 p.c.	20,000 00	20,000 00	
School—			
Montreal, R.C., 1945, 4 p.c.	30,000 00	25,200 00	
Total on deposit with Receiver General	$ 307,000 00	$ 287,927 38	
Carried out at market value			287,927 38

Other Assets in Canada.

Amount of loans, made to Canadian policyholders on company's policies assigned as collaterals			68,056 18
Premium obligations on Canadian policies in force			777 01
Cash with National Trust Co., Toronto			16,378.80
Interest due, $540; accrued, $6,032.66			6,572 66
	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	25 03	$ 2,675 95	
Deduct commission payable thereon	16 61	493 37	
Net premiums due and uncollected	$ 8 42	$ 2,182 58	
Net deferred premiums on policies in force (taken at 80 per cent gross)	8 42	822 09	
Total outstanding and deferred premiums			3,021 51
Total assets in Canada			$ 426,833 54

THE STATE LIFE—*Continued.*

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net present value of all Canadian Assurances	$ 339,522 97	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	7,315 72	
*Net reinsurance reserve		$ 346,838 69
Present value of amounts not yet due on matured instalment policies		2,955 62
Claims for death losses, adjusted but unpaid		5,505 00
Amount of dividends or bonuses to Canadian policyholders, due and unpaid		5,449 02
Paid in advance: premiums, $127.29; interest, $1,531 26		1,658 55
Taxes due and accrued		743 92
Total liabilities in Canada		$ 363,150 80

INCOME IN CANADA.

Cash paid for first year premiums	$ 2,576 96	
Less premiums paid for reinsurance	42 27	
Net cash received for first-year premiums		$ 2,534 69
Cash received for renewal premiums	$ 41,207 37	
Renewal premiums paid by dividends	5,008 50	
Total	$ 46,215 87	
Less premium paid for reinsurance	416 10	
Total net income from renewal premiums		45,799 77
Disability premium		75 73
Total net premium income		$ 48,410 19
Cash received for interest on investments		22,358 63
Total income in Canada		$ 70,768 82

EXPENDITURE IN CANADA.

Cash paid for death claims	$ 89,950 94
Cash (and premium obligations) paid for surrender policies	5,712 57
Cash dividends paid to policyholders	2,949 34
Cash dividends applied in payment of premiums	5,008 50
Total paid to policyholders	$ 103,621 35
Cash paid for taxes, licenses, fees or fines	743 92
Cash paid for commissions, first year, $1,602.66; renewal, $125.83; agency salaries, $401.55;	2,130 04
Cash paid for salaries	100 00
All other expenditure, viz.: Medical fees and inspections expense, $124; special contract commission, $1,134.45; miscellaneous expenses, $985.15	2,243 60
Total expenditure in Canada	$ 108,838 91

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	464	1,121,240	712	720,500	23	339,847	1,866	1,199	2,183,453
New issued	15	58,300	4	4,000	1	5,000	208	20	67,508
Old, increase and change	.....	.....	.....	.....	.....	176	.. ..	.....	176
Transfers	7	13,515	.....	.....	1	1,000	.. ..	8	14,515
Totals	486	1,193,055	716	724,500	25	346,023	2,074	1,227	2,265,652
Less ceased:—									
By death	17	16,000	51	67,000	.....	....	60	68	83,060
" expiry	.....	.....	.....	.....	3	5,500	.....	3	5,500
" surrender	2	20,000	....	.....	.....	....	.....	2	20,000
" lapse	30	33,500	.....	.....	.....	5,000	....	30	38,500
" not taken	1	3,000	...	.....	1	5,000	164	2	8,164
" Transfer	1	1,000	.....	.....	7	13,515		8	14,515
Total ceased	51	73,500	51	67,000	11	29,015	224	113	169,739
At end of 1917	435	1,119,555	665	657,500	14	317,008	1,850	1,114	2,095,913

THE STATE LIFE—*Continued.*

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	19	$ 66,508
Total terminated by death and maturity	68	$ 83,060

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.		
	No.	Amount.	Reserve.
		$	$
With profits:—			
Life	421	1,091,240	249,135 74
Endowment Assurance	664	656,500	81,399 65
Bonus addition	.....	1,551	536 47
Double Indemnity	.....	266,500	199 88
Total Disability	.....	.....	128 08
Totals	1,085	2,015,791	331,399 82
Without profits:—			
Life	14	28,315	6,438 28
Endowment Assurance	1	1,000	209 18
Term, etc	14	50,508	1,289 61
Bonus additions	.....	299	151 14
Totals	29	80,122	8,088 21
Grand totals	1,114	2,095,913	339,488 03
Reversionary annuities in connection with life policies	.....	.....	34 94
Total reserve			$ 339,522 97

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities."—

(1) The reserve is calculated by the Group method, the premium rates being based upon the age at nearest birthday. The assumption is, therefore, made that all policies issued in any year were issued at the middle of that year and that the duration is from the middle of the year of issue to the end of the year from which the valuation is made. This is the method employed by the Department of Indiana in determining the net reserve liability of total business as shown in the certificate enclosed herewith. The OM. (5) 3½ per cent mean reserve tables were used to calculate Canadian liabilities.

Special Classes.

(*a*) This company has no policies issued at premiums corresponding to ages higher than the true ages.

(*b*) This company has no policies subject to liens in event of death during certain periods. All policies provide for the payment of the full face value of the policy from date of issue.

(*c*) This company has no policies issued at, or subsequently subject to, an extra premium, except for war permits.

(*d*) In addition to the regular mean reserve, an extra reserve, based upon Hunter's Disability Table, is calculated for all policies containing disability benefits and before occurrence of disability. After occurence of disability the extra reserve is the present value of the office premium, waived valued as an annuity on a disabled life.

(*e*) This company has no annuities issued to lives classed as under average.

(2) *Items of Special Reserve.*

(*a*) This company holds no extra reserve under limited and single premium policies on account of prepaid or limited loadings. There is also no extra reserve made under immediate annuities to cover future expenses.

(*b*) In all cases where the standard upon which the policy was issued calls for a higher reserve than that of the OM. (5) 3½ standard the excess was entered to make up the item of $7,315.72. Premiums and values in all policies issued prior to January 1, 1908 were based upon the American Experience Table

THE STATE LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

of Mortality and 3 per cent interest, full preliminary term method of valuation. Participating policies issued since January 1, 1908 have premiums and values based upon the American Experience Table of Mortality and 3 per cent interest, modified preliminary term, Illinois Standard, method of valuations Non-participating policies have premiums and policy values based upon the American Experience Table of Mortality and 3½ per cent interest, Illinois Standard method of valuation.

(*c*) No extra reserve is held on account of lapsed policies subject to reinstatement.

(*d*) No reserve is held to cover the option of renewal on term policies.

(*e*) No reserve is maintained to cover the option of conversion on term policies.

2. This Company has no policies issued on lives resident in tropical or subtropical countries.

3. The average rate of interest earned during the year on the mean net ledger assets was 5·93 per cent

4. (*a*) The Company is mutual and has no stockholders.

(*b*) The contribution formula was used for determining dividends. For the year 1916 excess interest earnings were computed at 2½ per cent of the terminal reserve and mortality savings were graded according to the number of years the policy had been in force. Paid-up insurance, extended insurance and paid-up endowments are converted on the basis of the net single premium.

(*c*) The company has no participating annuity policies.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	$ 2,943,765 59
Consideration for supplementary contracts not involving life contingencies	10,951 12
Dividends left with the company to accumulate at interest	22,021 58
Received for interest and dividends	917,744 20
Received for rents	105,323 32
Agents' balances previously charged off	74 46
Total income	$ 3,999,880 27

DISBURSEMENTS.

Net amount paid for death losses and matured endowments	$ 870,489 15
Annuities involving life contingencies	656 48
Premium notes, credits and liens voided by lapse	18,988 65
Surrender values paid in cash, or applied in liquidation of loans or notes	255,091 50
Surrender values applied to pay new and renewal premiums	2,016 08
Surrender values applied to purchase paid-up insurance and annuities	14,856 45
Dividends paid policyholders in cash, or applied in liquidation of loans or notes	207,377 33
Dividends applied to pay renewal premiums	258,766 18
Dividends applied to purchase paid-up additions and annuities	8,633 54
Dividends left with the company to accumulate at interest	22,021 58
Expenses of investigation and settlement of policy claims	2,939 99
Paid for claims on supplementary contracts not involving life contingencies	9,670 57
Dividends and interest thereon held on deposit, surrendered during the year	5,268 05
Branch office expenses	29,147 65
Commissions to agents	477,844 84
Commuted renewal commissions	5,955 11
Compensation of managers and agents not paid by commission for services in obtaining new insurance	3,200 00
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision)	5,422 95
Salaries and all other compensation of officers, directors, trustees and home office employees	147,756 76
Rent	20,092 01
Medical examiners' fees and inspection of risks	38,216 68
Taxes on real estate	19,172 27
Repairs and other expenses on real estate	41,028 35
State taxes on premiums, Insurance Department licenses and fees	46,580 18
All other licenses, fees and taxes	9,923 80
Agents' balances charged off	16,627 52
All other disbursements	52,070 07
Total disbursements	$ 2,589,813 74

LEDGER ASSETS.

Book value of real estate	$ 1,059,427 27
Mortgage loans on real estate, first liens	10,540,569 33
Loans made to policyholders on the company's policies assigned as collateral	4,541,156 12
Premium notes on policies in force	63,986 14
Book value of bonds owned	1,829,454 35
Cash on hand, in trust companies and banks	413,726 99
Agents' balances	26,813 29
Total ledger assets	$18,475,133 49

THE STATE LIFE—*Concluded.*

NON-LEDGER ASSETS.

Interest due and accrued	$ 216,160 18
Rents due	866 85
Market value of real estate over book value	155,205 84
Net amount of uncollected and deferred premiums	178,520 96
Unearned premiums for fire insurance on home office building	2,700 00
Gross assets	$19,028,587 32
Deduct assets not admitted	107,919 41
Total admitted assets	$18,920,667 91

LIABILITIES.

*Net reinsurance reserve	$15,162,216 44
Extra reserve for total and permanent disability benefits and for additional accidental death benefits	34,745 66
Present value of amounts not yet due on supplementary contracts not involving life contingencies	99,047 91
Present value of amounts incurred but not yet due for total and permanent disability benefits	8,043 10
Total policy claims	93,988 48
Premiums paid in advance, including surrender values so applied	20,182 91
Salaries, rents, office expenses, bills, accounts, due or accrued	4,017 53
Medical examiner's fees and inspection of risks, due and accrued	2,856 00
Dividends or other profits due to policyholders (including those contingent on payment of outstanding and deferred premiums)	16,412 35
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1917 whether contingent upon the payment of renewal premiums or otherwise	41,233 04
Dividends declared on or apportioned to deferred dividead policies payable to policyholders during 1917	259,639 53
Dividends left with the company to accumulate at interest and accrued interest thereon	54,256 72
Unearned interest and rent paid n advance	105,254 49
Commissions to agents due or accrued	30,523 03
Commissions due to agents on premium notes when paid	3,236 30
Surplus on term policies	27,869 48
Federal, state and other taxes due or accrued (estimated)	85,934 48
Reserve for mortality, assets fluctuations and other contingent liabilities	257,089 69
Unassigned funds (surplus)	2,614,120 77
Total liabilities	$18,920,667 91

EXHIBIT OF POLICIES.

Number of new policies written during the year	7,121	
Amount of said policies		$12,922,760 00
Number of policies terminated during the year	4,407	
Amount of said policies		8,910,065 00
Number of policies outstanding at end of year	41,788	
Amount of said policies		87,136,368 00

*Based on Actuaries' Table of Mortality with interest at 4 per cent for all policies issued prior to January 1, 1901, and American Experience Table of Mortality with interest at 3½ per cent for all non-participating business, issued on or after that date excepting 20-year term policies issued prior to Aug. 16, 1909, and American Experience Table with 3 per cent interest for all other policies. For annuities, McClintock's Annuitants Table with interest at 3½ per cent.

*THE SUN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President and Managing Director—T. B. MACAULAY, F.I.A.
Vice-President—S. H. EWING.
Secretary—F. G. COPE.
Actuary—ARTHUR B. WOOD, F.I.A.
Head Office—Montreal.

(Incorporated in 1865 by aa Act of the late Province of Canada, 28 Vic., cap. 43. Amended in 1870 by 33 Vic., cap. 58, and in 1871 by 34 Vic., cap. 53, and in 1882, by 45 Vic., cap. 100, and in 1897 by 60-61 Vic., cap. 82. Commenced business in Canada, May 1871.)

CAPITAL.

Amount of joiat stock capital authorized and subscribed	$ 1,000,000 00
Amount paid thereon in cash	350,000 00

(*For List of Shareholders, see Appendix.*)

ASSETS.

Book value of real estate held by the company (*For details, see Schedule A.*) (less $90,000 encumbrances)		$ 4,227,604 74
Amount secured by way of loans on real estate, by bond or mortgage, first liens		8,150,048 86
Amount of loans secured by bonds, stocks and other marketable collaterals (*For details, see Schedule B.*)		944,881 70
Amount of loans, as above, on which interest has been overdue one year or more previous to statement	$ 923,174 36	
Amount of loans made to policyholders on the company's policies assigned as collaterals		8,765,983 43
Amount advanced to policyholders under automatic non-forfeiture provisions		2,881,884 10
Premium obligations on policies in force		45,579 41
Book value on bonds and debs. (*For details, see Schedule C.*)		52,620,209 90
Book value of stocks (*For details see Schedule D*)		9,970,211 58
Cash at head office		5,409 57
Cash in banks (*For details, see Schedule E*)		357,482 84
Peruvian Government deposit		24,333 33
Total ledger assets		$87,993,629 46
Market value of bonds, debentures and stocks under book value		1,043,372 92
		$86,950,256 54

*In addition to the bonds and stocks shown in the schedules, the company own a considerable amount of common stocks and other securities, most of them obtained as bonuses in connection with purchases of bonds. As it would be difficult to assign any market value to them as yet, they are not included in the published list of the company's assets until such time as their value shall have become better established. These securities are, however, checked and audited in exactly the same manner as the others owned by the company.

Contingent Fund Securities.	*Par value.*
Asbestos Corp. of Canada, preferred	$ 25,000 00
Asbestos Corp. of Canada, common	12,500 00
Barcelona Traction Light and Power Co., common	361,500 00
Chicago North Shore and Milwaukee Rd., common	5,000 00
Chicoutimi Pulp Co., common	25,000 00
Illinois Traction Co., common	7,050,700 00
Imperial Loan and Investment Co., bonds	136,527 00
Levis County Railway Co., common	153,200 00
Mississippi River Power Co., common	412,500 00
National Brick Co., 6 per cent notes	30,000 00
New Hampshire Electric Rys., common	118,000 00
Western Power Co., of Canada, common	7,450 00
	$ 8,337,377 00

THE SUN LIFE—*Continued.*

OTHER ASSETS.

	New.	Renewals.	
Interest due, $258,253; accrued, $964,161.92			$ 1,222,414 92
Rents due, $7,494 15; accrued, $6,000 22			13,494 37
Gross premiums due and uncollected on policies in force	$ 289,054 56	$ 1,403,397 55	
Deduct commission payable thereon	101,169 10	280,679 51	
Net premiums due and uncollected	$ 187,885 46	$ 1,122,718 04	
Net deferred premiums (taken at 65 per cent of new and 80 per cent of renewal, gross)	63,046 25	430,586 30	
Net uncollected and deferred premiums			1,804,236 05
Total assets			$89,990,401 88

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$77,312,117 84	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	1,052,351 77	
Total	$78,364,469 61	
Deduct value of policies reinsured in other companies	191,354 00	
Net reinsurance reserve (non deduction made)		$78,173,115 61
(Full deduction allowance permitted being $1,067,672)		
Present value of amounts not yet due on matured instalment policies		281,034 65
Claims for death losses, unadjusted (of which $238,609.39 accrued in previous years) (including $230,000 as provision for all deaths occurring prior to the end of the year) ordinary, $1,194,107.31; thrift, $843 74	$ 1,194,951 05	
Claims for matured endowments, due and unpaid (of which $50,809 83 accrued in previous years) ordinary, $211,174 53; thrift, $1,981 11	213,155 64	
Total outstanding claims		1,408,106 69
Annuity claims, due and unpaid		112,157 89
Deposits to meet maturing debentures		11,820 38
Amount of dividends or bonuses to policyholders, due and unpaid		357,307 60
Commissions to agents, due or accrued		9,820 09
Medical examiners' fees, due or accrued		9,410 35
Accumulated interest credits		39,211 43
Taxes due and accrued		186,215 10
Premiums paid in advance		50,507 21
Due or accrued on account of office and other expenses		13,119 02
Balance of shareholders' surplus account		105,971 80
Accrued income tax (Great Britain)		132,107 84
Deposits in connection with annuities		2,585 07
Due on account of loans and accrued interest		100,229 33
Amounts due and unpaid, claims payable by instalments		1,417 51
Money on deposit		174,341 75
Amount of profits allotted to deferred dividend policies		90,933 28
Total liabilities		$81,259,412 60
Excess of assets over liabilities		$ 8,730,989 28
Capital stock paid in cash		350,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders, including $3,352,894 71 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911)		$ 8,380,989 28

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance, December 31, 1916	$ 60,955 97	Dividends to shareholders	$ 52,500 00
Interest during added 1917	24,973 61	Proportion of expenses	1,248 68
Shareholders' proportion of profits: Participating Account	73,863 85	Shareholders' proportion of losses: On sale of securities	72 95
		Balance, December 31, 1917	105,971 80
Total	$ 159,793 43	Total	$ 159,793 43

(Policyholders receive 95 per cent of the share of surplus distributed and shareholders 5 per cent.)

THE SUN LIFE—*Continued.*

INCOME.

Cash received for first-year premiums	$ 2,135,520 98	
Less premiums paid for reinsurance	11,615 84	
Total net income from first-year premiums		$ 2,123,905 14
Cash received for renewal premiums	$10,435,813 29	
Renewal premiums paid by dividends	347,951 71	
Total	$10,783,765 00	
Less premiums paid for reinsurance	50,729 91	
Total net income from renewal premiums		10,733,035 09
Cash received for single premiums	$ 82,171 18	
Single premiums paid by dividends	352,289 41	
Total net income from single premiums		434,460 59
Cash received for single premiums for life annuities	$ 1,117,858 85	
Cash received for annual premiums for life annuities	54,413 83	
Total net income for life annuity premiums		1,172,272 68
Total premiums received on thrift business		49,719 41
Premiums on Combined Accident policies		31 93
Total disability premiums		19,682 90
Total net premium income		$14,533,107 74
Amount received for interest on mortgages, loans and bonds		3,974,117 69
Amount received for dividends on stocks		711,190 26
Amount received for rents		−13,634 47
Payments received towards expenses in connection with premiums advanced under the non-forfeiture privilege		86,305 50
Fees collected for not taken policies		5,770 69
Net cash received as profit on securities actually sold		−7,859 73
Total income		$19,288,997 68

EXPENDITURE.

Cash paid for death claims (including bonuses, $42,646.82) ordinary, $3,050,422 98; thrift, $19,291.75	$ 3,069,714 73	
Payments on matured instalment policies	31,781 03	
Total	$ 3,101,495 76	
Deduct amount received for reinsurance	13,500 00	
Net amount paid for death claims ($763,620.93 accrued in previous years)		$ 3,087,995 76
Cash paid for matured endowments (including bonuses, $46,338.59) ordinary, $1,238,803.31; thrift, $56,758.06	$ 1,295,561 37	
Payments on matured instalment policies	4,170 90	
Total	$ 1,299,732 27	
Deduct amount received from other companies for reinsured endowment claims	1,000 00	
Net amount paid for endowment claims ($57,560 68 accrued in previous years)		1,298,732 27
Net amount paid for disability claims		455 05
Net amount paid for accident claims		15 00
Total net amount paid for death claims, matured endowments, accident and disability claims		$ 4,387,198 08
Cash paid to annuitants		1,207,638 75
Guaranteed interest payments		20,832 04
Cash paid for surrendered policies		1,395,436 73
Surrendered values paid for matured deferred dividend policies		466,358 87
Cash dividends paid policyholders		662,539 83
Cash dividends applied in payment of premiums		700,241 12
Total amount paid to policyholders		$ 8,840,245 42

THE SUN LIFE—*Continued.*

EXPENDITURE—*Concluded.*

Cash paid for dividends to stockholders	$ 52,500 00
Taxes, licenses, etc	216,397 51
Investment expenses, viz.: Salaries, $23,179.64; travelling expenses, $2,287.41; rents, $3,311.50; sundries, $1,665.98	30,444 53
Head office salaries, $392,418 38; do., travelling expenses, $22,387.13; directors' fees, $23,733.58; auditors' fees, $10,364 16	448,903 25
Commissions, first year, $1,242 283 89; do., renewals, $422,943.45; do., advanced to agents, $77,020 30; agency salaries, $361,246.76; agency travelling expenses, $40,902.71; sundries $37,743.73	2,182,140 84
Amount written off policy loans of reassured companies	714 72
Proportion of profits paid Federal Life shareholders under reinsurance agreement	27,456 72
All other expenditure, viz.: Advertising, $41,523.81; books and periodicals, $3,060.14; express, telegrams and telephones, $23,304.31; legal expenses, $11,951.33; medical fees, $117,198.63; office furniture, etc., $31,746 66; postage, $35,843.04; printing and stationery, $91,216.79; rent, fuel and light, $80,036.96; inspection of risks, $18,231 35; thrift department, (expenses), $4,797.16; accident department, (expenses), $3.99; expenses in connection with reassurance of other companies, $15,221.19; subscriptions, $36,079.85; sundries, $28.181 67	538,396 88
Total expenditure	$12,337,199 87

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1916	$80,610,386 60	Cash expenditure	$12,337,199 87
Cash income	19,288,997 68	Net ledger assets, December 31, 1917, ($87,993,629 46 less $431,445.05 ledger liabilities)	87,562,184 41
Total	$99,899,384 28	Total	$99,899,384 28

(Average rate of interest earned in 1917 upon the invested assets was 5·92 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		*Life Annuities arising out of Life Assurance Contracts.*	
	No.	Annual payments thereunder.	No.	Annual payments thereunder.
In force December 31, 1916	5,017	$ 1,425,388 80	45	11,165 66
Increasing reversionary annuity	.....	38 93		
Increase in exchange	.....	139 87		
New annuities	554	139,637 80	10	3,465 67
Revivals and increases	10	2,350 10	.....	.....
Total	5,581	$ 1,567,555 50	55	$ 14,631 33
Terminated by death	129	41,190 18		
" not taken	4	261 34	.....	.....
" expiry	1	197 44	.....	.....
" surrender value	15	2,204 73	.....	.....
" lapse	7	2,102 40		
" paid up	5	1,714 04	.....	.....
Total terminated	161	$ 47,670 13	.....	.....
In force December 31, 1917	5,420	$ 1,519,885 37	55	$ 14,631 33

The Sun Life—*Continued.*

EXHIBIT OF POLICIES (Thrift Business).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	2,701	471,132	4,872	680,221	1,265	204,263	8,838	1,355,616
Old revived	11	1,552	24	3,018	2	240	37	4,810
Old, increase and change	12	2,265	9	1,741	..	997	21	5,003
Totals	2,724	474,949	4,905	684,980	1,267	205,500	8,896	1,365,429
Less ceased:—								
By death	74	12,087	23	3,760	4	625	101	16,472
" maturity	....	.....	430	52,070	...	.....	430	52,070
" surrender	47	10,016	40	6,716	35	4,763	122	21,495
" lapse	19	4,181	61	6,705	23	2,800	103	13,686
" decrease and change	9	2,479	8	2,375	4	750	21	5,604
Total ceased	149	28,763	562	71,626	66	8,938	777	109,327
At end of 1917	2,575	446,186	4,343	613,354	1,201	196,562	8,119	1,256,102

MISCELLANEOUS.

	No.	Amount.
Total terminated by death and maturity	531	$ 68,542

EXHIBIT OF POLICIES (Ordinary Business).

Classification	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	99,655	180,281,922	60,072	96,853,221	958	2,552,374	1,644,600	160,685	281,332,117
New issued	14,135	31,278,564	12,055	22,548,459	2	184,940	502,276	26,192	54,514,239
Old revived	182	367,530	143	246,857	.....	1,543	22,987	325	638,917
Old, increase and change	151	1,273,451	74	1,739,910	139	210,050	....	364	3,223,411
Totals	114,123	213,201,467	72,344	121,388,447	1,099	2,948,907	2,169,863	187,566	339,708,684
Less ceased:—									
By death	1,143	2,098,317	693	1,131,084	11	31,389	34,197	1,847	3,294,987
" maturity	.....	.....	1,005	1,330,812	.....	3,803	42,355	1,005	1,376,970
" expiry	.....	.....	.....	157,337	107	186,064	....	107	343,401
" surrender	3,133	5,789,119	1,529	2,606,144	.....	53,103	110,266	4,662	8,558,632
" lapse	2,135	4,406,032	1,676	3,183,420	18	46,240	12,264	3,829	7,647,956
" decrease and change	239	889,644	106	430,728	19	51,393	.....	364	1,371,765
By not taken	1,002	2,329,309	1,625	2,953,694	.....	.....	....	2,627	5,283,003
Total ceased	7,652	15,512,421	6,634	11,793,219	155	371,992	199,082	14,441	27,876,714
At end of 1917	106,471	197,689,046	65,710	109,595,228	944	2,576,915	1,970,781	173,125	311,831,970
Reinsured	.....	.....	.....	.....	.....	.....	....	..	1,217,126

THE SUN LIFE—*Continued.*

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	22,721	$ 47,682,013
Amount thereof reinsured in other licensed companies		145,659
Total terminated by death and maturity	2,852	$ 4,671,957
Amount thereof reinsured in other licensed companies		6,500

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
		$ cts.	$ cts.	$ cts.	$ cts.
With Profits, (Ordinary):—					
Life	98,181	179,916,888 23	29,366,369 60	607,292 66	112,972 53
Endowment Assurance	63,524	105,555,289 27	28,178,240 98	142,083 34	16,967 47
Term, etc	702	1,187,321 02	61,312 37	20,000 00	505 00
Bonus addition	.....	1,970,780 77	1,294,341 41	.....	.....
Return premium addition	.....	430,066 99	14,724 81	.....	.....
Reserve for Disability Claims	.....	.....	4,313 81	.....	.....
Combined Accident Assurance	.....	.....	153 25	.....	.....
Totals	162,407	289,060,346 28	58,919,456 23	769,376 00	130,445 00
Without Profits, (Ordinary):—					
Life	8,203	18,013,029 05	3,562,373 69	366,750 00	54,150 00
Endowment Assurance	2,186	4,039,939 07	1,307,611 64	37,000 00	6,522 00
Term, etc	242	608,814 48	14,527 09	44,000 00	237 00
Assessment (Home Life)	87	109,841 00	40,711 00	.....	.....
Reserve for Disability Claims	.....	.....	1,845 90	.....	.....
Totals	10,718	22,771,623 00	4,927,069 32	447,750 00	60,909 00
Without Profits, (Thrift):—					
Life	2,575	446,185 64	172,473 05	.....	.....
Endowment Assurance	4,343	613,353 69	470,222 90	.....	.....
Term, etc	1,201	196,562 50	25,192 67	.....	.....
Totals	8,119	1,256,101 83	667,888 62	.....	.....
Grand totals	181,244	313,088,071 71	64,514,414 17	1,217,126 00	191,354 00
Annuities, Without Profits:—		(Annual payment)			
Arising out of Life Assurance Contracts	55	14,631 33	253,490 23	.....	.....
Life Annuities proper	5,420	1,519,885 37	13,596,565 21	.....	.....
Totals	5,475	1,534,516 70	13,850,055 44	.....	.....

Total reserve	$78,364,469 61
Reserve on reinsured	191,354 00
Net reserve	$78,173,115 61

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Assurance policies were classified for valuation according to mode of participation in profits and further sub-divided into plan, year of issue and age at entry.

The age nearest birthday at entrance and medial duration were used in the valuation. Prior to October 1, 1914, the age next birthday was used in determining the premium, but since that date the age nearest birthday has been used.

THE SUN LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Continued.*

Annuity policies were classified according to plan and attained age at December 31, selected annuity values being used when duration was less than five years. The attained age at December 31, was ascertained by deducting the year of birth from current calendar year and adding six months. The age used in determining the gross premium is the age last birthday, allowance being made for half year of age.

Bases of Valuation.

Annuities—British Offices Select Life Annuity Tables, O (am) and O (af) with 3½ per cent interest.

Assurances (including bonus additions).—Policies other than Federal Life policies were valued by the Om(5) table with 3½ per cent interest for all policies issued prior to January 1, 1903, and with 3 per cent interest for all policies issued since December 31, 1902.

Federal Life.—These policies were valued on the Om(5) 3½ per cent basis throughout with the exception of Guaranteed Security issued since 1899 and Compound Investment policies issued since 1905, which were valued on the Om(5) 3 per cent basis.

(*a*) Under Tropical Life and Limited Payment Life policies (Reserve Dividend) issued since 1900, the reserves held are practically according to the American Tropical Table. Under Endowments and other plans, the ordinary Om(5) reserves are set aside.

(*b*) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.

(*c*) Policies issued subject to liens were valued as if full amount were payable without any deduction.

(*d*) Extra premiums are charged for occupational hazards only and are payable annually. Extra is disregarded in valuation.

Before occurrence of disability, an extra reserve on one half of the gross annual premium is set aside. When disability has occurred, and assured has selected the "Waiver of Premiums" benefit an additional reserve is set aside of the present value of the future premiums according to a table of disabled lives (Transactions Actuarial Society of America, Vol. XIII). Where the instalment benefit has been selected, the policy is cancelled and the present value of the instalment certain at 3½ per cent is set aside as a reserve.

(*g*) No attention was paid to fact that life is under average.

2. (*a*) No extra reserve is maintained under limited and single premium policies on account of prepaid or limited loadings as the excess of interest earned over the valuation rate is considered ample provision.

(*b*) An additional reserve is held to provide for cash values in excess of the net premium reserve on the basis of valuation employed.

(*c*) The company's automatic non-forfeiture provision takes effect at end of second policy year. No reserve is maintained to cover the option of reinstatement of policies lapsed before the end of the second policy year.

(*d*) The company discontinued issuing term policies several years ago, and has only a very small number of renewable term policies on its books, and no reserve is held to cover option of renewal.

(*e*) The company does not issue, nor has it ever issued Convertible Term Policies.

2. Surrender values of tropical and sub-tropical policies are guaranteed in the contract.

3. The average rate of interest earned during the year on the net invested ledger assets was 5·92 per cent.

4. (*a*) The policyholders receive 95 per cent of the distributive share of surplus derived from participating policies and the shareholders 5 per cent. The shareholders are entitled to the full surplus derived from the non-participating branches.

METHOD BY WHICH THE DIVIDENDS TO POLICYHOLDERS HAVE BEEN COMPUTED.

ANNUAL AND FIVE YEAR DIVIDEND POLICIES.

The methods of allotting profits to Annual and Five Year Dividend policies is a modification of the "Contribution Plan". The profit derived from interest is distributed in proportion to the reserves on the individual policies and the profits from other sources in proportion to the loadings over the net premiums.

The basis on which profits were allotted to policies becoming entitled thereto in the year 1917 was as follows:—

Loading:—The excess over the net Om (5) 3½ per cent premiums.

Reserves:—Om (5) 3½ per cent.

ANNUAL DIVIDEND POLICIES.

Annual Dividend policies issued prior to January 1st, 1914 received no profits for the first year, but the first dividend was declared at the end of the second policy year. Policies issued since 1st January 1914, receive a dividend at the end of the first year, taking effect upon the payment of the second year's premium.

Loading Profit.	Percentage of Loading. First Year.	Second and Third Years.	Succeeding Years.
Ordinary Life policies	60%	67½%	72½%
20-Payment Life and Endowment Policies and longer Terms)	50%	57½%	62½%
15-Payment Life and Endowment Policies	45%	52½%	57½%
10-Payment Life and Life Endowment Policies	40%	47½%	52½%

Interest Profit:—

1·4 per cent on the Reserve at the end of the preceding year.

THE SUN LIFE—*Continued.*

MISCELLANEOUS STATEMENT—Concluded.

FIVE YEAR DIVIDEND POLICIES.

Five Year Dividend policies participating in 1917 received one year's profits, calculated on the basis of distribution in use prior to December 31, 1913, and four years' profit on the basis adopted at December 31, 1913.

These bases were as follows:—

	Percentage of Loading. 1912 Basis.	1913 Basis.
Loading Profit:—		
Ordinary Life Policies	70%	75%
20-payment Life and Endowment Policies (and longer Terms)	60%	65%
15-payment Life and Endowment Policies	55%	60%
10-payment Life and Endowment Policies	60%	55%

Interest Profit:—

1912 *Basis.* 1¾ per cent per annum on the Om (5) 3½ per cent Reserve at the end of the last quinquennium, making 8¾ per cent for a full five year period.

1913 *Basis.* First quinquennium, 1½ per cent per annum on the Om (5) 3½ per cent Reserve at the end of the second policy year, making 7½ per cent for a full five year period. Second and subsequent quinquennia, 1½ per cent per annum on the Om (5) 3½ per cent Reserve at the end of the two years previous, *i.e.* at the end of the 8th, 13th, 18th, etc. years, making 7½ per cent for a full five year period.

RESERVE DIVIDEND POLICIES.

The method adopted for recording the accumulations and distributing the profits to Reserve Dividend policies (with dividend periods of ten years or longer) is as follows:—

Reserve Dividend assurances are treated as a separate group by themselves, or, in fact, practically a sub-company within the Company. They are credited with all premiums received under Reserve Dividend policies, all interest or profits earned on their accumulations, and are debited with the actual expense connected with their policies, ascertained as accurately as possible, the actual death claims, surrender values and other payments made under such policies. Account is thus kept of the amount of the Company's funds contributed by the Reserve Dividend policies.

In order to ascertain the accumulation of individual policies tables of values designated Standard Asset-Shares, have been prepared for the various plans of assurance and ages at entry on a basis corresponding very closely with the Company's past experience as regards expenses, mortality, lapses, interest, etc. These tables, in other words, show the approximate share of each individual policy in the assets of the Company, according to the length of time it has been in force.

The sum-total of the Standard Asset-Shares for all Reserve Dividend policies is then obtained by multiplying the sums assured as grouped for valuation purposes, by the proper Standard Asset-Shares. This total thus represents the amount of funds the Company should have in hand in order to pay its Reserve Dividend Policies the amounts which would be coming to them at the end of their respective Reserve Dividend periods, on the basis of the Standard Asset-Shares. The total of the actual funds at the credit of Reserve Dividend policies is then compared with the total of the Standard Asset-Shares, and this comparison shows whether maturing Reserve Dividend policies should receive larger or smaller amounts than the final Standard Asset-Shares. By means of this comparison the basis for the settlement of maturing Reserve Dividend policies is decided upon.

The dividends paid in 1917 are in the case of policies issued prior to 31st December, 1899, the excess of the total cash settlement over the Om (5) 3½% reserve, and in the same case of policies issued since that date, over the higher special reserve voluntarily guaranteed and held by the Company against such Deferred Dividend policies.

CONVERSIONS OF DIVIDENDS INTO PAID-UP INSURANCE, ETC.

In the case of Five Year and Annual Dividend policies the bonus addition is the amount of paid-up insurance which the cash profits will purchase according to the Om (5) Table with 3% interest, and the Temporary Reduction on Five Year Dividend Policies is the Annuity which the Cash profits will purchase according to the same table with 3½% interest.

In the case of Reserve Dividend Policies the Bonus Addition or Premium Reduction is the amount of paid-up insurance or annuity which the Reserve Dividend profits will purchase according to the Om (5) Table with 3½% interest.

THE SUN LIFE—*Continued.*

DEFERRED DIVIDEND POLICIES ISSUED PRIOR TO JANUARY 1, 1911, AND AMOUNT OF PROFITS CONTINGENTLY APPORTIONED THERETO.

Year of issue.	Total amount of deferred dividend policies in force.	Amount of profits contingently apportioned.
1910	$ 8,395,987 89	$ 69,089 14
1909	7,513,542 50	118,605 10
1908	6,884,355 08	193,707 03
1907	5,350,400 45	159,683 73
1906	5,081,405 49	188,676 49
1905	5,690,463 24	268,151 57
1904	5,464,228 04	338,402 86
1903	4,557,449 71	345,325 39
1902	3,292,546 63	252,473 35
1901	2,873,764 10	259,982 19
1900	2,108,847 41	218,815 26
1899	3,225,121 43	394,292 87
1898	2,403,779 56	413,904 84
1897	353,091 33	20,503 38
1896	163,851 29	39,170 98
1895	108,788 01	22,017 86
1894	105,518 20	18,093 58
1893	57,913 34	12,804 63
1892	38,000 00	3,881 76
1891	15,000 00	3,268 22
1890	18,000 00	4,922 78
1889	13,000 00	3,242 34
1888	14,000 00	3,879 36
Total	$ 63,729,053 70	$ 3,352,894 71

DEFERRED DIVIDEND POLICIES ISSUED SUBSEQUENT TO JANUARY 1, 1911, AND AMOUNT OF PROFITS HELD TO CREDIT OF SUCH POLICIES.

Year of issue.	Amount in force.	Profits credited thereto.
1911	$ 8,771,666 00	$ 73,213 77
1912	9,672,415 00	17,719 51
1913	10,417 240 00	Nil.
1914	10,799,856 00	Nil.
1915	10,872,657 00	Nil.
1916	11,935,435 00	Nil.
1917	14,259,987 00	Nil.
Total	$ 76,729,256 00	$ 90,933 28

SCHEDULE A.

Real estate owned by the Company, viz.:—

	Book and market value.
Claresholm, Alta., lots 9 and 10, B. 4	$ 867 39
Okotoks, Alta., lots 2 and 3, B. 4, subdiv. 15, plan, Okotoks, 2140-2141	5,520 73
Chilliwack, B.C., lots 1-2-3-11-12, blk. 29, div. b., map 1737	2,250 00
Chilliwack, B.C., part lot 1, blk. 15, div. F	2,952 31
New Westminster, B.C., parts of secs. 8 and 5, blk. 5, N. range, 2 W. Surrey	18,322 64
New Westminster, B.C., N.W. ¼, 17: 13	8,847 27
New Westminster, B.C., 710 Coburg St	2,275 43
New Westminster, B.C., part E ½ lot 205, group 2	4,693 44
New Westminster, B.C., lot 1, resubd., lots 13-14-23-24 of lots 10 and 23 in sub. blk. 7, map. 445	4,806 77
New Westminster, B.C., N.W. ¼, 31-13	9,994 25
New Westminster, B.C., parts of lots 380 and 381, group 2	9,977 89
New Westminster, B.C., lots 1 and 2 of lot 9 and lot 5 of lot 10, blk. 5, map 2620	16,489 67
New Westminster, B.C., part lot 186, group 2	4,909 14
New Westminster, B.C., part lot 85, group 1	6,001 05

THE SUN LIFE—*Continued.*

SCHEDULE A—*Concluded.*

Real estate owned by the Company—*Concluded.*	Book and market value.
New Westminster, B.C., 25 of lots 8-9-35-36-37-38, sub. blk. 6, map 2620	$ 3,543 41
New Westminster, B.C., lots 13 and 14, subdiv. sec. 9 blk. 4, R 6 W	5,093 70
Vancouver, B.C., 5½ of 15 and 16 and N ¼ of 9 and 10, sec. 19, twp. 7, group 2	3,028 82
Vancouver, B.C., lots 6 and 7, blk. 15, subdiv. C, Dt. lot 183, group 1	17,055 18
Vancouver, B.C., lots 1-2-3, blk. 15, subdiv. C, D, lot 183, group 1	39,212 22
Vancouver, B.C., lot 11, blk. 10, subdiv. 196, group 1	91,549 44
Vancouver, B.C., lot 7, blk. 47, subdiv. lot 200 A, group 1	4,037 88
Victoria, B.C., lot 1651, blk. 33, 1038 McClure Street	4,646 73
Victoria, B.C., lot 8, blk. 3, subdiv. sec. 23, map 1091	2,982 43
Victoria, B.C., 436 Michigan Street	9,064 38
Victoria, B.C., lot 545	3,438 67
Victoria, B.C., lot 7 of lots 3 and 4, Beckley, Farm	7,816 26
Victoria, B.C., W'ly 65 feet of lot 2, blk. 2, sec. 19	2,191 70
Hamilton, Ont., lots 1 and 2, s. side York St	4,824 10
Hamilton, Ont., Company's building	300,830 63
Hamilton, Ont., Company's office building	82,093 08
Ottawa, Ont., Company's office building	88,781 79
Scarboro, Twp. Ont., lot 29, con. C., 130 acres	35,171 58
Scarboro, Twp., Ont., lots 2-3-4, con. D., 140 acres	16,198 45
Toronto, Ont., Company's Building	425,200 00
Montreal, Que., lots 496,5 and 6, St. Mary's Ward	33,663 38
Montreal, Que., Company's old head office building	192,313 97
Montreal, Que., 32 and 34 Forfar St., St. Ann's Ward	2,720 82
Montreal, Que., 1272 to 1284, St. Lawrence Boulevard, S. and L. Bldg	56,710 90
Montreal, Que., Hospital and St. John Sts., Trafalgar Bldg	77,117 97
Montreal, Que., Waddell Bldg	68,347 26
Montreal, Que., lots 107-121-128-129 of 490, Sault au Recollet	1,413 64
Montreal, Que., Company's New Head Office Bldg. and adjoining property	2,425,919 93
Sherbrooke, Que., Company's Building	78,174 99
Valleyfield, Que., bldg. lots	690 61
Westmount, Que., lots 1434, 7, 8, 9, 10, 11, Parish of Montreal, cor. Lewis Av. and St. Catharine St.	21,011 03
Prince Albert, Sask., lot 42 x E ½, lot 41, blk. 5, P.R. lot 73	1,986 46
Prince Albert, Sask., lots 35 and 36, blk. K, subdiv. of P.R., lot 77	3,894 60
Prince Albert, Sask., parts of lots 2 and 17, blk. A, Riv., lot 77	7,429 90
Bombay, India, Company's Building	95,187 15
Lima, Peru, Company's Building	73,000 00
Alberta rural properties	4,026 80
Manitoba rural properties	539 34
Saskatchewan rural properties	17,999 79
Total book and market value	$ 4,406,817 00
Less credit P. and L. acc't	$ 89,212 26
" ehcumbrances	90,000 00
Total deduction	179,212 26
Net book and market value	$ 4,227,604 74

SCHEDULE B.

Amounts of Loans secured by bonds, stocks or other marketable collaterals:—	Par value.	Market value.	Amount loaned.
National Brick Company of Laprairie, 6 p.c. bonds, due 1951	$ 85,000 00	$ 20,400 00	$ 10,000 00
National Brick Company of Laprairie, 6 p.c. bonds, due 1951	55,000 00	13,200 00	10,000 00
25 shares Canadian Pacific Railway stock	2,500 00	3,375 00	
43 shares Ottawa Light, Heat & Power Co. stock	4,300 00	2,924 00	
5 shares Illinois Traction Co. Preferred stock	500 00	410 00	
Canada Cement Company bonds, 6 p.c., due 1929	1,000 00	980 00	
Canadian Cottons Limited bonds, 5 p.c., due 1940	1,000 00	840 00	8,937 50
10 shares Western Power Co. of Canada Preferred stock	1,000 00	350 00	
26⅔ shares Western Power Co. of Canada Common stock	2,665 67	.....	
100 shares A. MacDonald Company Common stock	10,000 00	1,400 00	
95 shares Western Railways & Light Co., Preferred stock	9,500 00	7,505 00	4,049 20
A. E. Rea Co. bonds, 5 p.c., due 1931	334,000 00	300,600 00	125,000 00
Sault au Recollet bonds, 5 p.c., due 1962	50,000 00	47,500 00	35,500 00

THE SUN LIFE—*Continued.*

SCHEDULE B.—*Concluded.*

Amount of loans secured by bonds, stocks or other marketable collaterals—*Concluded.*	Par value.	Market value.	Amount Loaned.
Chicoutimi Water and Electric Co. bonds, 5 p.c. due 1932	$ 9,000 00	$ 7,380 00	$ 178,000 00
Chicoutimi Pulp Co. bonds, 6 p.c. due 1943	194,000 00	155,200 00	
3,000 shares Chicoutimi Pulp Co. stock	300,000 00	45,000 00	
500 shares Chicoutimi Water and Electric Co. stock	50,000 00	2,500 00	
1,000 shares Saguenay Light and Power Co. stock	100,000 00	.....	
15 shares Illinois Traction Co. Preferred stock	1,500 00	1,230 00	700 00
Levis County Railway bonds, 5 p.c., due 1927	348,900 00	279,120 00	135,000 00
Mexican Northern Power Co., "Prior Lien" bonds, 6 p.c., due 1944	969,000 00	581,400 00	387,500 00
Mexican Electric Light Co. bonds, 5 p.c., due 1935	1,000 00	430 00	195 00
National Brick Co. bonds, 6 p.c., due 1951	1,000 00	240 00	50,000 00
Superior Brick Co. bonds, 6 p.c., due 1923	$ 75,000 00	52,500 00	
Totals	$2,605,866 67	$1,524,484 00	$ 944,881 70

SCHEDULE C.

Bonds and debentures owned by the company, viz.:— *Governments*—	Par value.	Book value.	Market value.
Dominion of Canada bonds, 1938, 3 p.c.	$ 52,560 00	$ 35,496 15	$ 35,496 15
Dominion of Canada registered stock, 1918/1934, 3½ p.c.	49,153 33	37,364 45	37,364 45
Dominion of Canada C.P.R. Land Grant, 1938 3½ p.c.	35,040 00	25,256 72	25,256 72
Dominion of Canada bonds, 1930/1950, 3½ p.c.	613,200 00	425,078 80	425,078 80
Dominion of Canada bonds, 1919, 3¾ p.c.	48,666 66	47,515 59	47,693 33
Dominion of Canada inscribed stock, 1940/1960, 4 p.c.	29,200 00	21,743 85	21,743 85
Dominion of Canada War Loan, 1925, 4½ p.c.	96,846 66	88,934 61	88,934 61
Dominion of Canada bonds, 1919, 5 p.c.	435,000 00	419,167 50	419,167 50
Dominion of Canada bonds, 1931, 5 p.c	827,700 00	802,958 87	819,423 00
Dominion of Canada bonds, 1937, 5 p.c	4,746,000 00	4,511,634 55	4,511,634 55
Dominion of Canada Victory Loan (partly paid), 1922, 5½ p.c.	1,000,000 00	100,000 00	100,000 00
Dominion of Canada Victory Loan (partly paid), 1937, 5½ p.c.	8,444,850 00	1,050,000 00	1,050,000 00
Province of Manitoba, 1928, 4 p.c.	1,460 00	1,217 96	1,217 96
Province of Manitoba, 1930, 4 p.c.	61,000 00	61,035 44	53,680 00
Province of Manitoba, 1947, 4 p.c.	100,000 00	81,129 28	81,129 28
Province of Manitoba, 1923, 5 p.c.	7,786 66	7,199 63	7,199 63
Province of New Brunswick, 1924, 4 p.c.	2,000 00	2,000 00	1,880 00
Province of New Brunswick, 1949, 4 p.c.	2,433 33	1,815 14	1,815 14
Province of Nova Scotia, 1949, 3 p.c	1,460 00	874 66	874 66
Province of Nova Scotia, 1942, 3½ p.c.	23,846 67	17,526 36	17,526 36
Province of Nova Scotia, 1954, 3½ p.c.	10,706 66	7,096 95	7,096 95
Province of Nova Scotia, 1964, 4½ p.c.	4,866 66	4,079 39	4,079 39
Province of Ontario, 1946, 3½ p.c.	1,460 00	1,008 98	1,008 98
Province of Ontario, 1926, 4 p.c.	4,237,000 00	3,938,952 16	3,940,410 00
Province of Ontario, 1939, 4 p.c.	25,000 00	22,558 91	21,750 00
Province of Ontario, 1947, 4 p.c.	53,533 33	42,692 14	42,692 14
Province of Quebec, 1937, 3 p.c.	115,340 00	80,879 00	84,198 20
Province of Quebec, 1928, 4 p.c.	44,773 33	38,152 80	38,152 80
Province of Quebec, 1934, 4 p.c	13,140 00	10,459 73	10,459 73
Province of Quebec, 1954, 4½ p.c	14,600 00	12,514 39	12,514 39
Province of Saskatchewan, 1949, 4 p.c.	486 66	385 88	385 88
Province of Saskatchewan, 1951, 4 p.c.	4,866 66	3,785 54	3,785 54
Barbadoes Colony, 1925/1942, 3½ p.c.	2,433 33	1,637 00	1,637 00
Anglo-French External Loan, 1920, 5 p.c	3,000,000 00	2,861,748 40	2,820,000 00
British National Debt War Loan 1929/1947, 5 p.c.	2,581,624 20	2,399,128 09	2,399,128 09
British National Debt, collateral (N.Y.) notes, 1921, 5½ p.c.	848,000 00	826,657 78	826,657 78
Ceylon Colony, 1910, 3 p.c.	19,953 33	12,559 90	12,559 90
Ceylon Colony, 1934, 4 p.c.	15,086 66	11,924 68	11,924 68
Hong Kong Colony, 1918/1943, 3½ p.c.	6,326 67	4,328 24	4,328 24
India Government, 1948, 3 p.c	9,733 33	5,316 39	5,316 30
India Government War Loan, 1929/1947, 5 p.c.	325,000 00	300,940 01	300,940 01

The Sun Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Governments—Concluded.	Par value.	Book value.	Market value.
Jamaica Government, 1922/1944, 3 p.c.	$ 1,460 00	$ 876 59	$ 876 59
Jamaica Government, 1919/1949, 3½ p.c.	25,306 67	16,887 57	16,887 57
Jamaica Government, 1934, 4 p.c.	33,580 00	26,228 34	26,228 34
Cape of Good Hope, 1923, 4 p.c.	9,733 33	8,546 89	8,546 89
Cape of Good Hope, 1936, 4 p.c.	19,466 67	15,272 23	15,272 23
Mauritius Government, 1937, 4 p.c.	9,733 33	7,453 68	7,453 68
Natal Province, South Africa, 1939, 3½ p.c.	14,600 00	10,109 40	10,109 40
Natal Province, South Africa, 1937, 4 p.c.	30,173 33	23,413 97	23,413 97
Newfoundland Government, 1947, 3 p.c.	4,866 66	3,078 97	3,078 97
Newfoundland Government, 1941, 3½ p.c.	89,546 67	63,698 06	63,698 06
Newfoundland Government, 1945, 3½ p.c.	7,300 00	4,931 58	4,931 58
Newfoundland Government, 1947, 3½ p.c.	19,953 32	13,531 00	13,531 00
Newfoundland Government, 1948, 3½ p.c.	1,946 67	1,320 55	1,320 55
Newfoundland Government, 1950, 3½ p.c.	14,600 00	9,813 53	9,813 53
Newfoundland Government, 1951, 3½ p.c.	8,760 00	5,795 15	5,795 15
Newfoundland Government, 1952, 3½ p.c.	36,986 66	24,601 97	24,601 97
Newfoundland Government, 1930, 4 p.c.	51,000 00	50,909 53	44,370 00
Newfoundland Government, 1938, 4 p.c.	10,220 00	7,895 05	7,895 05
Newfoundland Government, 1919, 5 p.c.	50,000 00	49,870 14	49,500 00
South Africa Union, 1919/1924, 4 p.c.	34,066 66	29,410 84	29,410 84
South Africa Union, 1920/1925, 4½ p.c.	10,220 00	9,025 74	9,025 74
Trinidad Colony, 1942, 4 p.c.	6,813 33	5,118 82	5,118 82
French Government Loan (Paris) on or after 1931, 5 p.c.	511,179 00	397,394 92	439,613 94
French Government Loan (N.Y.), 1931, 5 p.c.	289,500 00	222,457 50	217,125 00
Imperial Japanese Government, 1931, 4 p.c.	42,826 66	32,520 29	32,520 29
Imperial Japanese Sterling Loan, 1970, 4 p.c.	33,579 99	23,297 12	23,841 79
Imperial Japanese Sterling Loan, 1st Series, 1925, 4½ p.c.	81,329 00	79,272 34	75,635 97
Imperial Japanese Government, 1947, 5 p.c.	7,786 66	6,509 75	6,509 75
Imperial Japanese Sterling Loan, 1918/1964, 5 p.c.	49,800 00	43,525 20	46,812 00
United States of Mexico Internal redeemable, silver bonds by drawing, 5 p.c.	29,880 00	23,294 56	5,976 00
United States Government Liberty Loan, 1947, 3½ p.c.	6,500 00	6,508 12	6,508 12
Porto Rico Government, 1922/1937, 4 p.c.	10,000 00	10,282 94	10,200 00
Russian Government, War Loan, 1921, 5½ p.c.	300,000 00	276,660 00	285,000 00
Russian Government, War Loan, 1919, 6½ p.c.	500,000 00	500,000 00	500,000 00
State of Virginia, U.S.A., 1991, 3 p.c.	14,000 00	13,353 33	12,320 00
Totals	$30,278,848 74	$20,347,621 80	$20,339,081 78

Cities—			
Bombay, 1940, 4 p.c.	$ 29,200 00	$ 21,442 44	$ 21,442 44
Bombay, 1959, 4 p.c.	1,946 67	1,350 57	1,350 57
Bournemouth, Eng., 1933, 3 p.c.	2,433 33	1,692 78	1,692 78
Bradford, Eng., 1945, 3½ p.c.	14,600 00	9,833 64	9,833 64
Brandon, Man., 1932, 5 p.c.	50,000 00	47,320 32	47,500 00
Calgary, Alta., 1928, 4½ p.c.	2,920 00	2,550 26	2,550 26
Calgary, Alta., 1930, 4½ p.c.	9,733 33	8,087 43	8,087 43
Calgary, Alta., 1932, 4½ p.c.	486 66	417 57	417 57
Calgary, Alta., 1937, 4½ p.c.	1,973 33	1,605 00	1,605 00
Calgary, Alta., 1940, 4½ p.c.	8,760 00	6,922 81	6,922 81
Calgary, Alta., 1941, 4½ p.c.	25,306 66	19,993 70	19,993 70
Calgary, Alta., 1942, 4½ p.c.	9,733 33	7,652 41	7,652 41
Calgary, Alta., 1933, 5 p.c.	4,866 66	4,163 35	4,163 35
Calgary, Alta., 1943, 5 p.c.	24,333 33	20,472 95	20,472 95
Cape Town, 1943, 4 p.c.	13,626 67	10,053 41	10,053 41
Cardiff, 1954, 3 p.c.	8,760 00	4,950 33	4,950 33
Chilliwack, B.C., 1952, 5 p.c.	62,500 00	53,545 00	50,000 00
Chilliwack, B.C., 1948, 6 p.c.	4,209 19	19,532 99	4,167 10
Chilliwack, B.C., 1923, 6 p.c.	15,382 29		15,074 64
Cumberland, B.C., 1919, 7 p.c.	9,659 30	9,659 30	9,755 89
Enderby, B.C., 1931, 6 p.c.	7,000 00	7,942 50	6,650 00
Enderby, B.C., 1932, 6 p.c.	2,000 00		1,900 00
Enderby, B.C., 1942, 6 p.c.	24,000 00	21,202 93	22,560 00
Fort William, Ont., 1938, 4½ p.c.	10,000 00	8,592 30	8,592 30
Fort William, Ont., 1947, 4½ p.c.	10,000 00	8,455 86	8,500 00
Fort William, Ont., 1927, 5 p.c.	15,500 00	14,599 27	14,880 00
Fort William, Ont., 1933, 5 p.c.	12,000 00	11,180 07	11,180 07
Fukuoko, Japan, 1918/1954, 6 p.c.	49,800 00	47,746 95	47,808 00

THE SUN LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Cities—Continued.	Par value.	Book value.	Market value.
Grand Forks, B.C., 1921, 5 p.c.	$ 3,500 00	$ 6,900 17	$ 3,290 00
Grand Forks, B.C., 1926, 5 p.c.	4,000 00		3,560 00
Greenwood, B.C., 1919, 6 p.c.	15,000 00	15,041 87	14,700 00
Greenwood, B.C., 1925, 6 p.c.	10,000 00	13,545 80	9,500 00
Greenwood, B.C., 1926, 6 p.c.	4,000 00		3,760 00
Havana, Cuba, 1939, 6 p.c.	25,000 00	26,398 07	26,000 00
Hull, Eng., 1934, 3 p.c.	973 33	666 96	666 96
Kamloops, B.C., 1949, 5 p.c.	37,500 00	37,500 00	31,875 00
Kamloops, B.C., 1938, 6 p.c.	12,000 00	11,662 47	11,880 00
Kelowna, B.C., 1938, 6 p.c.	17,000 00	16,360 80	16,660 00
Kobe, Japan, Series 1910, 1918/1937, 5 p.c.	119,520 00	97,327 26	105,177 60
Kobe, Japan, Series 1913, 1918/1926, 6 p.c.	78,036 60	388,284 30	78,036 60
Kobe, Japan, Series 1914, 1919/1949, 6 p.c.	331,170 00		327,858 30
Kobe, Japan, Series 1909, 1918/1933, 6 p.c.	349,098 00	331,687 20	345,607 02
Lancaster, Eng., 1955, 3 p.c.	12,166 67	6,743 16	6,743 16
Lethbridge, Alta., 1942, 4½ p.c.	48,666 66	38,405 50	38,405 50
Lethbridge, Alta., 1943, 5 p.c.	31,633 33	27,073 83	27,272 95
Macleod, Alta., 1948, 5 p.c.	25,000 00	20,871 29	20,750 00
Macleod, Alta., 1933, 6 p.c.	10,000 00	9,772 83	9,800 00
Medicine Hat, Alta., 1918 to 1936, 5 p.c.	15,723 26	14,465 41	14,622 64
Medicine Hat, Alta., 1933, 5 p.c.	48,666 66	43,133 38	43,133 38
Montreal, Que., 3 p.c.	7,300 00	4,088 00	4,088 00
Montreal, Que., 1939, 3½ p.c.	500 00	485 35	395 00
Montreal, Que., 1942, 3½ p.c.	973 33	662 30	662 30
Montreal, Que., 1932, 4 p.c.	168,873 33	140,400 85	140,400 85
Montreal, Que., 1944, 4 p.c.	1,000 00	1,000 00	850 00
Montreal, Que., 1948, 4 p.c.	25,744 66	19,380 69	19,380 69
Montreal, Que., 1950, 4 p.c.	29,200 00	22,284 70	22,284 70
Montreal, Que., 1951, 4½ p.c.	1,946 67	1,940 75	1,940 75
Montreal, Que., 1952, 4½ p.c.	399 06	341 14	341 14
Montreal, Que., 1951, 4½ p.c.	3,971 20	80,901 35	80,901 35
Montreal, Que., 1952, 4½ p.c.	7,300 00		
Montreal, Que., 1953, 4½ p.c.	85,045 00		
Montreal (Notre Dame de Grace), 1948, 4½ p.c.	2,000 00	2,131 38	1,780 00
Moosejaw, Sask., 1950, 4½ p.c.	48,666 66	37,889 44	37,889 44
Moosejaw, Sask., 1934, 5 p.c.	24,820 00	22,198 41	22,198 41
Moosejaw, Sask., 1944, 5 p.c.	30,000 00	26,012 52	26,012 52
Moosejaw, Sask., 1953, 5 p.c.	4,866 67	4,152 36	4,331 34
Nagasaki, Japan, 1918/1935, 5 p.c.	110,805 00	96,475 18	97,508 40
Nagoya, Japan, 1918/1943, 5 p.c.	29,005 33	23,442 82	23,442 82
New Westminster, B.C., 1919, 5 p.c.	2,000 00	81,000 00	1,960 00
New Westminster, B.C., 1939, 5 p.c.	49,000 00		43,120 00
New Westminster, B.C., 1941, 5 p.c.	30,000 00		26,100 00
Osaka, Japan, 1921/1937, 5 p.c.	49,800 00	44,844 90	44,844 90
Osaka, Japan, 1921/1950, 5 p.c.	56,772 00	46,904 82	47,688 48
Osaka, Japan, 1939, 5 p.c.	80,786 66	65,113 00	65,113 00
Osaka, Japan, 1918/1981, 6 p.c.	55,527 00	54,884 55	54,971 73
Ottawa, Ont., 1927, 4 p.c.	1,460 00	1,226 12	1,226 12
Ottawa, Ont., 1930, 4 p.c.	1,460 00	1,222 46	1,222 46
Ottawa, Ont., 1933, 4½ p.c.	486 66	412 96	412 96
Paris, France, 1924, 6 p.c.	200,000 00	188,357 95	188,357 95
Portage la Prairie, Man., 1945, 5 p.c.	10,000 00	8,556 31	8,800 00
Portage la Prairie, Man., 1946, 5 p.c.	15,000 00	12,973 55	13,200 00
Port Arthur, Ont., 1930, 4½ p.c.	486 66	426 73	426 73
Port Arthur, Ont., 1940, 4½ p.c.	1,460 00	1,214 35	1,214 35
Port Arthur, Ont., 1932, 5 p.c.	486 66	445 51	445 51
Port Arthur, Ont., 1935, 5 p.c.	25,000 00	23,047 12	23,250 00
Port Arthur, Ont., 1942, 5 p.c.	2,433 33	2,168 32	2,168 32
Port Arthur, Ont., 1943, 5 p.c.	7,300 00	6,499 51	6,499 51
Quebec, Que., 1962, 3½ p.c.	3,893 33	2,552 55	2,552 55
Quebec, Que., 1923, 4 p.c.	35,526 66	31,187 44	31,187 44
Quebec, Que., 1958, 4 p.c.	1,460 00	1,029 90	1,029 90
Quebec, Que., 1961, 4 p.c.	1,460 00	1,117 82	1,117 82
Quebec, Que., 1925, 4½ p.c.	5,000 00	5,065 43	4,800 00
Quebec, Que., 1963, 4½ p.c.	7,300 00	5,861 64	5,861 64
Regina, Sask., 1921-1927, 4½ p.c.	22,814 35	19,878 17	21,217 35
Regina, Sask., 1940, 4½ p.c.	12,653 33	10,649 51	10,649 51
Regina, Sask., 1950, 4½ p.c.	28,713 33	23,130 25	23,130 25
Regina, Sask., 1923, 5 p.c.	1,460 00	1,318 52	1,318 52
Regina, Sask., 1943-1963, 5 p.c.	7,786 66	6,394 64	6,394 64
Revelstoke, B.C., 1924, 5 p.c.	15,000 00	15,089 50	13,950 00

The Sun Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Ctiies—Concluded.	Par value.	Book value.	Market value.
Rossland, B.C., 1923, 5 p.c.	$ 3,500 00	$ 33,193 97	$ 3,220 00
Rossland, B.C., 1923, 5½ p.c.	29,000 00		27,260 00
St. Boniface, Man., 1928, 5 p.c.	71,000 00	65,912 53	66,095 49
St. Boniface, Man., 1930, 5 p.c.	10,000 00	9,268 75	9,268 75
St. Boniface, Man., 1942, 5 p.c.	1,000 00	893 48	893 48
St. Boniface, Man., 1943, 5 p.c.	25,000 00	22,354 29	22,354 29
St. Catharines, Ont., 1926, 4 p.c.	4,866 66	4,112 94	4,112 94
Saskatoon, Sask., 1940, 4½ p.c.	1,946 66	1,506 58	1,506 58
Saskatoon, Sask., 1958, 5 p.c.	1,946 66	1,630 00	1,630 00
Saskatoon, Sask., 1961, 5 p.c.	54,020 00	46,370 07	46,370 07
Sault Ste. Marie, Ont., 1920, 5 p.c.	1,000 00	1,001 88	980 00
Sheffield, Eng., 1935, 3½ p.c.	4,866 67	3,619 93	3,619 93
Singapore, 1963, 4 p.c.	9,733 33	6,801 57	6,801 57
Strathcona, Alta., 1929, 4½ p.c.	30,000 00	25,900 60	25,900 60
Swift Current, Sask., 1943, 6 p.c.	6,000 00	5,654 13	5,820 00
Tokyo, Japan, 1918–1936, 5 p.c.	29,686 66	25,545 92	25,545 92
Tokyo, Japan, 1918–1952, 5 p.c.	7,786 66	6,628 62	6,628 62
Toronto, 1919, 3½ p.c.	9,733 33	9,508 53	9,538 66
Toronto, 1929, 3½ p.c.	52,073 33	40,942 42	40,942 42
Toronto, 1923, 4 p.c.	2,433 33	2,164 54	2,164 54
Toronto, 1924, 4 p.c.	486 66	427 03	427 03
Toronto, 1936, 4 p.c.	7,786 66	6,167 65	6,167 65
Toronto, 1948, 4 p.c.	26,280 00	19,967 00	19,967 00
Toronto, 1945, 4½ p.c.	100,000 00	92,613 63	93,000 00
Toronto, 1948, 4½ p.c.	21,413 33	17,899 23	17,899 23
Toronto Junction, 1943, 3½ p.c.	1,000 00	1,001 56	850 00
Utsunomiya, Japan, 1918/1944, 6½ p.c.	5,976 00	5,976 00	5,976 00
Vancouver, B.C., 1943, 3½ p.c.	12,000 00	8,565 55	8,520 00
Vancouver, B.C., 1931, 4 p.c.	486 66	377 16	377 16
Vancouver, B.C., 1932, 4 p.c.	5,840 00	4,520 19	4,520 19
Vancouver, B.C., 1935, 4 p.c.	486 67	357 49	357 49
Vancouver, B.C., 1936, 4 p.c.	2,433 33	1,830 81	1,830 81
Vancouver, B.C., 1945, 4 p.c.	1,946 67	1,326 03	1,326 03
Vancouver, B.C., 1946, 4 p.c.	2,433 33	1,685 02	1,685 02
Vancouver, B.C., 1948, 4 p.c.	9,733 33	6,755 64	6,755 64
Vancouver, B.C., 1949, 4 p.c.	39,906 66	28,176 67	28,176 67
Vancouver, B.C., 1950, 4 p.c.	10,706 66	7,420 91	7,420 91
Vancouver, B.C., 1951, 4 p.c.	19,953 34	13,530 86	13,530 86
Vancouver, B.C., 1952, 4 p.c.	51,100 00	35,443 81	35,443 81
Vancouver, B.C., 1923, 4½ p.c.	486 66	434 54	434 54
Vancouver, B.C., 1933, 4½ p.c.	973 33	837 62	837 62
Vancouver, B.C., 1953, 4½ p.c.	7,786 67	5,905 75	5,905 75
Vancouver, B.C., 1928, 6 p.c.	30,000 00	30,000 00	30,900 00
Vernon, B.C., 1949, 5 p.c.	15,000 00	22,078 61	12,750 00
Vernon, B.C., 1950, 5 p.c.	7,000 00		5,950 00
Vernon, B.C., 1934, 6 p.c.	5,000 00	4,840 30	4,950 00
Victoria, B.C., 1958, 4 p.c.	973 33	649 95	649 95
Victoria, B.C., 1962, 4 p.c.	6,326 66	4,392 30	4,392 30
Victoria, B.C., 1925, 4½ p.c.	2,000 00	1,821 13	1,821 13
Victoria, B.C., 1943, 4½ p.c.	1,000 00	827 43	827 43
Victoria, B.C., 1944, 4½ p.c.	10,000 00	8,296 63	8,296 63
Westham, Eng., 1945, 3 p.c.	14,000 00	8,678 35	8,678 35
Westmount, Que., 1954, 4 p.c.	11,000 00	8,535 25	8,535 25
Windsor, Eng., 1948, 3 p.c.	3,893 33	2,336 74	2,336 74
Winnipeg, Man., 1921/1936, 4 p.c.	4,866 66	3,933 50	3,933 50
Winnipeg, Man., 1931, 4 p.c.	20,000 00	17,709 45	17,600 00
Winnipeg, Man., 1940/1960, 4 p.c.	21,413 33	15,745 44	15,745 44
Winnipeg, Man., 1943/1963, 4½ p.c.	210,726 66	175,845 50	175,845 50
Yokohama, Japan, 1918/1937, 5 p.c.	4,380 00	3,628 03	3,628 03
Yokohama, Japan, 1924/1954, 5 p.c.	21,413 33	17,509 06	17,509 06
Totals	$4,018,731 35	$3,524,225 78	$3,544,107 69
Towns—			
Asquith, Sask., 1918/1929, 6 p.c.	$ 1,900 45	$ 1,979 10	$ 1,843 44
Alymer, Que., 1947, 5½ p.c.	35,000 00	33,445 39	33,445 39
Battleford, Sask., 1923, 5½ p.c.	7,000 00	6,590 96	6,510 00
Beaconsfield, Que., 1943, 5 p.c.	35,000 00	30,605 00	31,150 00
Beaconsfield, Que., 1958, 5 p.c.	15,000 00	13,056 47	13,050 00
Beaconsfield, Que., 1956, 6 p.c.	90,000 00	89,552 84	89,552 84
Biggar, Sask., 1952, 5½ p.c.	16,000 00	12,857 94	13,760 00
Blairmore, Alta., 1918–1933, 6 p.c.	13,216 20	11,747 34	12,687 55

THE SUN LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

	Par value.	Book value.	Market value.
Towns—Concluded.			
Blind River, Ont., 1918-1919, 6 p.c.	$ 4,352 41	$ 4,236 53	$ 4,352 41
Bruce Mines, Ont., 1923, 5 p.c.	718 91	1,345 11	675 78
Bruce Mines, Ont., 1924, 5 p.c.	684 68		636 75
Canora, Sask., 1918-1932, 5½ p.c.	4,199 66	3,779 70	3,905 68
Canora, Sask., 1918-1933, 5½ p.c.	3,443 74	3,099 37	3,168 24
Cardston, Alta., 1918-1933, 6 p.c.	4,000 00	3,640 00	3,840 00
Castor, Alta., 1918-1933, 5½ p.c.	8,754 66	7,704 12	8,054 29
Chicoutimi, Que., 1918-1954, 5 p.c.	9,153 91	9,909 25	8,146 98
Claresholm, Alta., 1919-1945, 5½ p.c.	2,390 67	2,139 49	2,175 51
Cobalt, Ont., 1918, 6 p.c.	1,000 00	1,000 00	990 00
Coronation, Alta., 1918-1929, 6 p.c.	10,358 67	9,839 23	10,047 91
Dauphin, Man., 1918-1928, 5 p.c.	8,332 56	7,582 64	7,832 61
Davidson, Sask., 1931, 5½ p.c.	3,000 00	2,729 60	2,700 00
Dorval, Que., 1952, 5 p.c.	200,000 00	169,165 58	178,000 00
Dorval, Que., 1951, 5 p.c.	40,000 00	34,533 51	35,600 00
Estevan, Sask., 1918, 6 p.c.	1,600 00	1,568 00	1,600 00
Greenfield Park, Que., 1952, 5 p.c.	13,000 00	10,706 62	11,310 00
High River, Alta., 1918-1943, 6½ p.c.	9,489 76	8,967 86	9,394 87
Humboldt, Sask., 1918-1934, 6 p.c.	9,134 56	8,449 48	8,860 52
Kenora, Ont., 1937, 5½ p.c.	16,000 00	15,505 27	15,040 00
Kindersley, Sask., 1950 and 1951, 6 p.c.	10,345 78	9,028 80	9,621 58
Kindersley, Sask., 1952-1954, 6 p.c.	6,217 83	5,423 61	5,720 40
Lacombe, Alta., 1919-1933, 6 p.c.	6,045 11	5,561 52	5,863 76
LaTuque, Que., 1944, 5 p.c	65,000 00	56,327 62	56,550 00
Magog, Que., 1934 to 1936, 4½ p.c.	1,500 00	8,529 23	8,782 50
Magog, Que., 1942 to 1959, 4½ p.c.	9,000 00		
Magog, Que., 1960, 4½ p.c.	250 00		
Maisonneuve, Que., 1940, 4½ p.c.	30,000 00	30,535 29	25,500 00
Maple Creek, Sask., 1934-1943, 6 p.c.	5,349 03	4,739 48	4,867 62
Melfort, Sask., 1942, 6 p.c.	35,000 00	32,855 67	32,855 67
Melville, Sask., 1952, 5 p.c.	15,000 00	12,211 69	12,300 00
Mount Royal, Que., 1944, 5 p.c.	300,000 00	249,864 70	270,000 00
North Battleford, Sask., 1944-1952, 5 p.c.	24,792 26	19,487 90	20,577 58
Outlook, Sask., 1919-1934, 6 p.c.	5,286 49	4,704 97	5,022 17
Perth, Ont., 1936-1943, 5½ p.c.	5,230 24	5,323 72	5,282 54
Pincher Creek, Alta., 1918-1932, 6 p.c	6,350 69	5,715 65	6,033 15
Ste. Anne de Bellevue, Que., 1952, 5 p.c.	135,000 00	111,376 55	118,800 00
St. Jerome, Que., 1943, 5 p.c.	2,400 00	5,000 00	4,350 00
St. Jerome, Que., 1944, 5 p.c.	2,600 00		
St. Jerome, Que., 1963, 5 p.c.	20,000 00	17,236 48	17,236 48
St. Paul, Que., 1949, 4½ p.c	1,000 00	1,065 99	890 00
Ste. Rose, Que., 1953, 6 p.c.	115,000 00	112,309 39	116,150 00
St. Scholastique, Que., 1918-1925, 5 p.c.	1,261 32	1,261 32	1,223 48
Salmon Arm, B.C., 1942, 6 p.c.	6,000 00	5,308 13	5,580 00
Sault au Recollet, Que., 1954, 6 p.c.	50,000 00	49,511 92	55,500 00
Scotstown, Que., 1951, 5 p.c	7,000 00	5,994 10	6,090 00
Selkirk, Man., 1946 to 1949, 5 p.c.	8,000 00	19,746 70	21,080 00
Selkirk, Man., 1950-1954, 5 p.c.	12,500 00		
Selkirk, Man., 1955, 5 p.c.	3,500 00		
Selkirk, Man., 1956, 5 p.c.	1,000 00		
Souris, Man., 1918-1942, 6½ p.c	9,340 82	9,340 82	9,621 04
Sturgeon Falls, Ont., 1918-1929, 5 p.c.	11,531 02	11,651 24	11,069 78
Sudbury, Ont., 1918-1923, 5 p.c.	9,433 76	9,433 76	9,245 08
Sutherland, Sask., 1943, 5 p.c.	5,000 00	3,893 27	4,050 00
Taber, Alta., 1918-1934, 6 p.c.	5,815 11	5,408 07	5,698 81
Vermilion, Alta., 1918-1929, 6 p.c.	1,827 43	1,737 17	1,754 33
Vermilion, Alta., 1918-1933, 6 p.c.	7,018 62	6,485 03	6,766 68
Victoriaville, Que., 1918-1963, 5 p.c.	73,485 22	63,419 65	65,401 85
Wainwright, Alta., 1918-1931, 5½ p.c.	6,615 00	6,151 96	6,218 10
Weyburn, Sask., 1934, 5½ p.c.	5,000 00	4,496 89	4,700 00
Wilkie, Sask., 1918-1927, 5 p.c.	7,264 18	6,537 79	6,755 69
Wynyard, Sask., 1918-1924, 5 p.c.	1,633 30	1,450 96	1,535 30
Wynyard, Sask., 1918-1933, 7 p.c.	3,174 44	3,070 72	3,206 18
Totals	$1,600,528 49	$1,417,934 16	$1,470,230 54
Villages—			
Baie St. Paul, Que., 1919, 5½ p.c.	$ 277 48	$ 278 60	$ 274 71

*Of which are on deposit with Receiver General, viz.:—City of New Westminster, 1939, 5 p.c., $19,000 and 1941, 5 p.c., $10,000; City of Vancouver, 1928, 5 p.c., $30,000; Town of St. Jerome, 1943, 5 p.c., $2,400 and 1944, 5 p.c., $2,600.

The Sun Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

	Par value.	Book value.	Market value.
Villages—Concluded.			
Bruderheim, Alta., 1918–1919, 6 p.c.	$ 160 00	$ 153 06	$ 156 80
Chauvin, Alta., 1918–1923, 6 p.c.	1,080 00	1,012 29	1,047 60
Como, Que., 1918–1940, 5 p.c.	4,223 65	4,223 65	3,885 76
De Lorimier, Que., 1937, 4½ p.c.	5,000 00	5,303 63	4,550 00
Dubuc, Sask., 1918–1919, 6 p.c.	200 00	191 29	196 00
Elbow, Sask., 1918–1924, 6 p.c.	1,866 62	1,661 91	1,791 96
Elstow, Sask., 1919, 6 p.c.	200 00	204 13	196 00
Fort Qu'Appelle, Sask., 1918–1924, 7 p.c.	3,500 00	3,426 85	3,500 00
Hawarden, Sask., 1918–1920, 5½ p.c.	300 00	280 65	291 00
Invermay, Sask., 1918–1924, 6 p.c.	466 71	480 74	448 04
Irvine, Alta., 1918, 8 p.c.	100 00	101 92	101 00
Kamsack, Sask., 1918–1924, 8 p.c.	2,333 31	2,412 14	2,426 64
Malbaie, Que., 1918–1926, 4 p.c.	9,316 73	9,316 73	8,478 23
Provost, Alta., 1918–1920, 6 p.c.	1,200 00	1,141 95	1,176 00
Riviere du Moulin, Que., 1918–1937, 6 p.c.	9,666 25	9,269 69	9,831 46
Riviere du Moulin, Que., 1938, 6 p.c.	165 21		
Ste. Agathe des Monts, Que., 1938–1951, 5½ p.c.	27,000 00	25,181 74	25,181 74
Semans, Sask., 1918–1925, 6 p.c.	1,066 66	990 76	1,023 99
Semans, Sask., 1918–1924, 7 p.c.	933 32	1,017 55	933 32
Stafford, Alta., 1918–1919, 6 p.c.	400 00	408 97	396 00
Star City, Sask., 1918–1923, 6 p.c.	720 00	674 89	693 40
Unity, Sask., 1918–1924, 5½ p.c.	3,733 31	3,349 87	3,546 64
Zealandia, Sask., 1918–1925, 6 p.c.	2,666 68	2,477 16	2,560 01
Totals	$ 76,575 93	$ 73,560 17	$ 72,691 30
Townships, Districts or Municipalities—			
Assiniboia, Man., 1927–1928, 5 p.c.	$ 14,617 97	$ 31,144 47	$ 31,144 47
Assiniboia, Man., 1929–1931, 5 p.c.	9,891 37		
Assiniboia, Man., 1932–1933, 5 p.c.	3,506 32		
Assiniboia, Man., 1932–1934, 5 p.c.	6,058 50		
Burnaby, B.C., 1943, 6 p.c.	1,000 00	1,150 56	1,010 00
Coldstream, B.C., 1940, 5 p.c.	21,500 00	17,752 95	17,752 95
Coldstream, B.C., 1942, 5 p.c.	6,000 00	4,928 50	4,928 50
DeSalaberry and Grandison, Que., 1919–1926, 5½ p.c.	944 47	990 65	935 02
Durban, S. A., 1918, 4 p.c.	31,633 33	31,473 63	30,684 33
Esquimalt, B.C., 1963, 5 p.c.	150,000 00	131,559 34	123,000 00
Greater Winnipeg Water District, 1954, 4½ p.c.	6,278 00	5,032 32	5,399 08
Johannesburg, S.A., 1934, 4 p.c	36,500 00	28,122 74	28,122 74
Krugersdorp, S.A., 1930, 4 p.c.	9,733 33	9,168 82	7,300 00
Nipigon, Ont., 1923, 6 p.c.	1,460 24	1,433 08	1,489 44
Penticton, B.C., 1951, 5 p.c.	4,000 00	3,296 69	3,400 00
Pietermaritzburg, S.A., 1949, 4 p.c.	11,680 00	13,418 23	10,950 00
Pietermaritzburg, S.A., 1953, 4 p.c.	2,920 00		
Point Grey, B.C., 1937, 5 p.c.	22,873 33	19,811 68	19,811 68
Point Grey, B.C., 1938, 5 p.c.	41,366 67	35,645 10	35,645 10
Point Grey, B.C., 1946–1962, 5 p.c.	120,000 00	99,743 14	99,743 14
Point Grey, B.C., 1953, 5 p.c.	21,900 00	18,260 86	18,260 86
Point Grey, B.C., 1961, 5 p.c.	31,633 33	26,118 42	26,118 42
Point Grey, B.C., 1962, 5 p.c.	12,166 66	10,079 78	10,079 78
Port Elizabeth, S.A., 1953, 4 p.c.	12,653 33	9,006 67	9,006 67
Spallumcheen, B.C., 1945, 5 p.c.	20,000 00	21,133 61	17,200 00
Spallumcheen, B.C., 1942, 5½ p.c.	27,000 00	23,114 79	25,110 00
Totals	$ 627,316 85	$ 542,386 03	$ 527,092 18
Counties—			
London, Eng., cons., 1929 or later, 3½ p.c.	$ 53,533 33	$ 53,536 25	$ 36,938 00
Middlesex, Eng., 1935, 3 p.c	4,866 67	3,293 34	3,293 34
Surrey, Eng., 1932, 3 p.c.	14,600 00	10,168 94	10,168 94
Totals	$ 73,000 00	$ 66,998 53	$ 50,400 28
School Districts—			
Edmonton, Alta., 1918–1937, 5 p.c.	$ 17,333 40	$ 15,600 07	$ 16,293 40
Nelson, Alta., P.S., 1918–1938, 5 p.c.	14,000 00	12,880 04	12,880 00
La Cote, Visitation, Que., 1953, 5½ p.c.	100,000 00	92,688 47	99,000 00
Montreal (N.D. de Grace), Que., 1929, 5¼ p.c.	25,000 00	25,000 00	24,000 00
Quebec, R.C., 1953, 5 p.c.	50,000 00	45,452 72	45,452 72
St. Cunegonde and St. Henry, Que., 1911, 6 p.c.	15,000 00	15,237 58	15,450 00

THE SUN LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

School Districts—Concluded.	Par value.	Book value.	Market value.
St. Gregoire le Thaumaturge, Que., R.C., 1952, 5 p.c.	$25,000 00	$ 21,372 99	$ 22,000 00
St. Gregoire le Thaumaturge, Que., R.C., 1953, 5½ p.c.	215,000 00	199,285 48	204,250 00
St. Louis du Mile End, Que., 1945, 4 p.c.	40,000 00	31,702 23	31,702 23
Youville, Que., R.C., 1953, 5 p.c.	30,000 00	26,076 88	25,800 00
Saskatoon, Sask., 1945, 6 p.c.	50,000 00	50,000 00	50,000 00
Other Alberta	26,055 00	25,062 01	26,097 90
Other Manitoba	900 00	880 56	900 00
Other Quebec	16,515 47	16,310 28	15,929 22
Other Saskatchewan	26,555 56	26,515 58	27,594 03
Totals	$ 651,359 43	$ 604,064 89	$ 617,349 50

Railways—			
Atlantic and Northwestern Railway, 1st mtge 1937, 5 p.c.	$ 27,740 00	$ 24,903 64	$ 26,907 80
Bracelona Traction, Light & Power Co., Ltd., 10 year notes, 1925, 5 p.c.	169,652 00	50,895 60	91,612 08
Barcelona Traction, Light & Power Co., Ltd., Spain, 1st mtge., 1961, 5 p.c	969,440 00	785,996 00	475,025 60
Barcelona Traction, Light & Power Co., Ltd., Spain, prior lien, "A" bonds, 1965, 7 p.c.	316,333 33	296,716 80	325,823 33
Bloomington, Decatur & Champaign R.R., temporary gen'l mtge. (g'teed by Ill. Traction Co.), 1940, 5 p.c.	890,000 00	750,129 14	756,500 00
Bloomington & Normal Ry. & Light Co., 1st and general mtge. (g'teed by the Illinois Traction Co.,) 1928, 5 p.c.	66,000 00	56,100 00	64,020 00
Cairo Ry. & Light Co., collateral trust mtge, (gtd by Ill. Traction Co.) 1938, 5 p.c.	220,000 00	188,015 00	184,800 00
Canadian Northern Ry., 1st mtge debenture stock (gtd by Dom. of Canada), 1958, 3½ p.c.	17,033 33	11,291 79	12,261 00
Canadian Northern Ry., con. debenture, (gtd by Prov. of Manitoba) 1930, 4 p.c.	4,866 66	3,910 70	4,185 33
Canadian Northern Ry. 1st mtge debenture stock (gtd by Dom. of Canada), 1934, 4 p.c.	148,433 33	123,418 72	127,652 66
Canadian Northern Ry., 1st mtge debenture stock (gtd by Prov. of Saskatchewan), 1939, 4 p.c.	4,866 67	3,388 63	3,844 67
Canadian Northern Ontario Railway, debenture stock, (g'teed. by Prov. of Ontario), 1938, 3½ p.c.	1,216 66	821 16	936 83
Canadian Northern Ontario Ry., 1st mtge debenture stock (gtd by Dom. of Canada), 1961, 3½ p.c.	62,050 00	41,476 41	44,676 00
Chicago, Ottawa & Peoria Ry., 1st mtge (gtd by Illinois Traction Co.), 1937, 5 p.c.	2,553,000 00	2,170,050 00	2,170,050 00
Cleveland, Painesville & Ashtabula R.R., 1st mtge, 1922, 5 p.c.	50,000 00	39,526 85	12,500 00
Danville, Champaign & Decatur Railway & Light Co., collateral trust mtge (gtd by Illionis Traction Co.), 1938, 5 p.c.	415,000 00	352,750 00	394,250 00
Danville & Eastern Illinois Ry., temp. gold bonds (gtd by Illinois Traction Co.), 1927, 5 p.c.	50,000 00	42,500 00	42,500 00
Danville, Urbana & Champaign Ry. (temporary general mtge), 1930, 5 p.c.	430,000 00	588,250 00	595,000 00
Danville, Urbana & Champaign Ry. (temporary general mtge (gtd by Illinois Traction Co.), 1938, 5 p.c.	270,000 00		
Dominion Atlantic Ry. Co., 1st debenture stock (gtd by Canadian Pacific Ry), 1924-1944, 4 p.c.	4,866 66	3,588 62	3,588 62
Dominion Atlantic Ry. Co., Extension deb. stock (gtd by Canadian Pacific Ry), 1965, 4 p.c.	7,300 00	5,245 17	5,245 17

The Sun Life—*Continued.*

Schedule C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Railways—Continued.	Par value.	Book value.	Market value.
Dom. Power & Transmission Co., Ltd., 1st mtge., 1918, 5 p.c.	$ 4,000 00	$ 41,850 00	$ 43,740 00
Dom. Power & Transmission Co., Ltd., 1st mtge., 1919-1920, 5 p.c.	6,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1921, 5 p.c.	4,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1922, 5 p.c.	2,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1923, 5 p.c.	7,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1924, 5 p.c.	2,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1925, 5 p.c.	7,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1926-1931, 5 p.c.	12,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1932, 5 p.c.	1,000 00		
Duluth Street Ry., gen'l. mtge. (g'teed by Duluth Superior Traction Co.), 1930, 5 p.c.	50,000 00	46,250 00	46,500 00
Fort Wayne & Wabash Valley Traction Co., 1st cons. mtge., 1934, 5 p.c.	135,000 00	126,247 64	87,750 00
Glengarry & Stormont Ry., 1st mtge., series A and B, 1949, 5 p.c.	825,000 00	742,500 00	630,000 00
Grand Trunk Pacific Railway (leased to Dom. of Canada), 1955, 4 p.c.	17,033 33	11,981 66	12,775 00
Hamilton Street Ry., 1st mtge., 1928, 4½ p.c.	10,000 00	9,000 00	9,200 00
Illinois Central Traction Co., temporary gen'l. mtge. (g'teed by Ill. Traction Co.), 1929, 5 p.c.	746,000 00	630,100 00	663,940 00
Illinois Traction Co., gold bonds, 1925, 5 p.c.	3,000,000 00	3,571,130 85	2,610,000 00
Illinois Traction Co., gold bonds, 1926, 5 p.c.	1,112,000 00		967,440 00
Illinois Traction Co., gold bonds, 1927, 5 p.c.	62,000 00		52,700 00
International Transit Co., 1st mtge. (gtd. as to principal by Algoma Steel Corp.), 1922, 5 p.c.	17,000 00	28,320 00	16,150 00
International Transit Co., 1st mtge. (g'teed as to principal by Algoma Steel Corp.), 1923, 5 p.c.	12,500 00		11,875 00
Levis County Ry., 1st mtge., 1927, 5 p.c.	105,400 00	88,135 67	84,320 00
Muncie & Union City Traction Co., 1st mtge., (g'teed by Indiana Union Traction Co.), 1936, 5 p.c.	20,000 00	18,000 00	14,000 00
Montreal Street Railway Co., 1st mtge. 1922, 4½ p.c.	11,193 33	10,416 51	10,633 66
New Brunswick Railway, Perpetual consolidated debenture stock (gtd. by Canadian Pacific Railway), 1934, 5 p.c.	12,166 66	10,981 09	10,981 09
Newport News and Hampton Ry. Gas and Elec. Co., 1st and refunding mtge., 1944, 5 p.c.	80,000 00	79,378 21	70,400 00
Northern Illinois Light & Traction Co., temporary gen'l mtge. (gtd. by Illinois Traction Co.), 1938, 5 p.c.	84,000 00	69,300 00	80,640 00
Peoples Traction Co., Galesburg, Ill., 1st mtge., 1922, 5 p.c.	20,000 00	17,270 67	17,200 00
Peoria Ry. Co., 1st and ref. mtge. (gtd. by Illinois Traction Co.), 1926, 5 p.c.	$13,000 00	714,083 20	691,050 00
Porto Rico Railways Co., Ltd., 1st mtge., S.F., 1936, 5 p.c.	50,000 00	38,566 67	41,500 00
Porto Rico Railways Co., Ltd., ref. gen'l. mtge., 1962, 5 p.c.	299,300 00	227,954 67	236,447 00
Quebec, Montmorency & Charlevoix Ry., 1st mtge., 1923, 5 p.c.	115,000 00	111,439 74	101,200 00
Quebec Railway, Light, Heat & Power Co., cons. gold bonds, 1939, 5 p.c.	390,000 00	298,500 00	276,900 00
St. John & Quebec Railway, 1st mtge., debenture stock (gtd. by Prov. of New Brunswick), 1962, 4 p.c.	12,166 66	8,192 43	9,489 99
St. John Ry. Co., St. John, N.B., 1st mtge., 1925, 5 p.c.	100 00	1,164 00	96 00
St. John Ry. Co., St. John, N.B., cons. 1st mtge., 1927, 5 p.c.	1,000 00		960 00

THE SUN LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Railways—Concluded.	Par value.	Book value.	Market value.
St. Louis Electric Terminal Ry., temporary gold bonds (gtd. by the Ill. Traction Co.), 1929, 5 p.c.	$1,724,000 00	$1,465,400 00	$1,465,400 00
St. Louis, Springfield & Peoria Ry., temporary gen'l mtge. (gtd. by Ill. Traction Co.), 1939, 5 p.c.	1,740,000 00	1,477,061 70	1,566,000 00
Sao Paulo Tramway, Light & Power Co., 1st mtge., 1929, 5 p.c.	45,000 00	37,912 50	37,912 50
South Manchurian Railway Co., Ltd. (gtd. by Japanese Government), 1936, 4½ p.c.	33,093 33	25,884 71	25,884 71
Suburban Rapid Transit Co., Winnipeg, Man., 1st mtge. (gtd. by the Winnipeg Electric Ry. Co.), 1938, 5 p.c.	35,000 00	32,375 00	31,500 00
Topeka Railway & Light Co., (gtd. by Illinois Traction Co.), 1930, 5 p.c.	112,000 00	95,200 00	95,200 00
Western Rys. & Light Co., 1925, 5 p.c.	1,645,000 00	1,393,818 38	1,513,400 00
Windsor & Tecumseh Electric Ry., 1st mtge., (gtd. by Sandwich, Windsor & Amherstburg Ry.), 1927, 5 p.c.	50,000 00	46,500 00	46,500 00
Winnipeg Electric Ry. Co., 1st mtge., Winnipeg Electric St. Ry., bonds 1927, 5 p.c.	1,000 00	1,077 24	950 00
Winnipeg Electric Ry. Co., 1st mtge., S.F., 1935, 5 p.c.	6,000 00	5,880 00	5,700 00
Wyandotte & Detroit River Ry., 1st cons. mtge. (g'td. by the Detroit United Ry.), 1918, 5 p.c.	100,000 00	102,715 00	99,000 00
Youngstown & Suburban Ry., 1st mtge., 1936, 5 p.c.	80,000 00	70,000 00	63,200 00
Totals	$20,293,751 95	$17,193,561 77	$17,089,917 04

Miscellaneous—			
American Sales Book Co., Ltd., 1st mtge., S.F., 1927, 6 p.c.	$ 20,600 00	$ 19,570 06	$ 19,776 00
American Telephone and Telegraph Co., Collateral trust gold bonds, 1946, 5 p.c.	1,000 00	880 50	880 50
Asbestos Corporation of Canada, Ltd., 1st mtge., S.F., 1942, 5 p.c.	12,500 00	10,000 00	8,125 00
Ashdown Hardware Co., Ltd., J.H., 1st mtge., 1928, 5 p.c.	25,000 00	22,500 00	23,250 00
Banco Hopotecario (de Chile), bonds, by drawing, 6 p.c.	33,040 00	29,917 91	27,753 60
Banco Hopotecario (de Chile), bonds, by drawing, 7 p.c.	79,240 00	57,885 25	68,146 40
Banco Hopotecario (de Chile), bonds, by drawing, 8 p.c.	2,240 00	1,343 35	1,971 20
Bell Telephone Co. of Canada, 1st mtge., 1925, 5 p.c.	75,000 00	74,250 00	74,250 00
Burns, P. & Co., Ltd., 1st and ref. mtge., 1931, 6 p.c.	17,000 00	16,830 00	17,000 00
Caja de Credito Hipotecario de Chile, by semi-annual drawing, 8 p.c.	280 00	285 03	263 20
Calgary Power Co., Ltd., 1st mtge., 1940, 5 p.c.	87,600 00	75,481 99	73,584 00
Canada Bread Co., Ltd., 1st mtge., S.F., 1941, 6 p.c.	125,000 00	112,500 00	118,750 00
Canada Cement Co., Ltd., 1st mtge., 1929, 6 p.c.	103,420 00	96,217 90	101,351 00
Canada Machinery Corporation Ltd., 1st mtge., 1940, 6 p.c.	5,000 00	3,250 00	4,050 00
Canada Steamship Lines, Consolidated 1st mtge., 1943, 5 p.c.	200,000 00	156,950 00	160,000 00
Canadian Cottons, Ltd., 1st and ref. mtge., 1940, 5 p.c.	390,000 00	322,000 00	327,600 00
Canadian Light & Power Co., 1st mtge., 1949, 5 p.c.	110,000 00	83,876 48	60,500 00
Cedars Rapids Manufacturing and Power Co., 1st mtge., S.F., 1953, 5 p.c.	1,102,400 00	895,856 96	1,003,184 00
Clinton Gas & Electric Co., Ltd., 1st mtge., (gtd. by the Illinois Traction Co.), 1937, 5 p.c.	25,000 00	20,625 00	24,25 00

THE SUN LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the Company—*Continued.*

Miscellaneous—Continued.	Par value.	Book value.	Market value.
Consumers Water and Light Co., Marseilles, Illinois, 1st and Refunding mtge., (gtd. by Illinois Traction Co.,) 1938, 5 p.c.	$ 75,000 00	$ 64,765 00	$ 63,750 00
Des Moines & Central Iowa Electric Co., collateral lien, S.F., Series B, (gtd. by the Ill. Traction Co.), 1937, 5 p.c.	262,000 00	224,325 00	262,000 00
Dominion Cotton Mills Co., Ltd., Montreal, Que., 1st mtge., 1922, 6 p.c.	229,000 00	223,275 00	229,000 00
Dominion Glass Co., Ltd., 1st mtge., S.F., 1933, 6 p.c.	428,500 00	428,500 00	415,645 00
Dominion Iron and Steel Co., 1st mtge., 1929, 5 p.c.	35,000 00	30,100 00	30,100 00
Dominion Iron and Steel Co., Consolidated mtge., 1939, 5 p.c.	102,200 00	84,614 07	84,614 07
Dominion Textile Co., Ltd., Series A, 1925, 6 p.c.	4,000 00		
Dominion Textile Co., Ltd., Series C, 1925, 6 p.c.	16,000 00	33,235 00	32,980 00
Dominion Textile Co., Ltd., Series D, 1925, 6 p.c.	14,000 00		
Eastern Car Co., Ltd., 1st mtge., S.F., (gtd. by the Nova Scotia Steel and Coal Co.), 1952, 6 p.c.	25,000 00	24,250 00	24,000 00
Electric Power Co., Ltd., of Ontario, collateral trust gold bonds, 1920, 6 p.c.	11,882 35	10,100 00	10,100 00
Harris Abattoir Co., Ltd., 1st mtge., S.F., 1928, 6 p.c.	160,000 00	156,075 00	160,000 00
Jefferson City Light, Heat & Power Co., 1st and ref. mtge., (gtd. by the Ill. Traction Co.), 1933, 5 p.c.	187,000 00	159,437 20	162,690 00
Lake of the Woods Milling Co., Ltd., 1st mtge., 1923, 6 p.c.	3,000 00	3,183 52	3,090 00
Laurentide Power Co., Ltd., 1st mtge., 1946, 5 p.c.	250,000 00	212,500 00	225,000 00
Madison County Light & Power Co., 1st mtge. 1936, 5 p.c.	41,000 00	34,850 00	35,260 00
Mexican Northern Power Co., Receivers' Certificates, 7 p.c.	40,000 00	40,000 00	40,000 00
Mexican Electric Light Co., Ltd., 1st mtge., (gtd. by Mexican Light & Power Co.), 1935, 5 p.c.	348,000 00	297,000 00	149,640 00
Mexican Light & Power Co., Ltd., 1st mtge., 1933, 5 p.c.	55,000 00	48,508 75	26,950 00
Mexican Northern Power Co., Ltd., 1st Mtge., 1939, 5 p.c.	728,000 00	425,642 53	87,360 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.c.	604,000 00	498,451 00	459,040 00
Montreal Abattoirs, Ltd., 1st mtge., 1940, 6 p.c.	390,000 00	354,900 00	327,600 00
Montreal Light, Heat & Power Co., 1st mtge., and collateral trust, 1932, 4½ p.c.	2,000 00	1,900 00	1,900 00
Montreal Light, Heat & Power Co., Lachine, sinking fund bonds, 1933, 5 p.c.	8,000 00	7,640 00	7,840 00
Montreal Water & Power Co., prior lien, 1932,	24,820 00	19,302 86	21,345 20
Mound City Light and Water Co., 1st mtge., 4½ p.c. (gtd. by the Illinois Traction Co.), 1938, 5 p.c.	118,000 00	101,896 95	100,300 00
Nanaimo Electric Light Power & Heating Co., 1st mtge., 1922, 7 p.c.	26,000 00	26,013 00	26,000 00
National Brick Co., of Laprairie, Ltd., 1st mtge., 1951, 6 p.c.	150,000 00	121,121 25	36,000 00
Northern Electric Co., Ltd., 1st mtge., 1939, 5 p.c.	88,000 00	79,200 00	79,200 00
Oskaloosa Light & Fuel Co., 1st mtge (gtd by the Illinois Traction Co.), 1921, 5 p.c.	63,000 00	53,550 00	59,220 00
Ottawa Electric Co., 1st mtge, 1920, 5 p.c.	25,000 00	25,675 00	24,750 00
Penmans Ltd., Montreal, Que., 1st mtge, 1926, 5 p.c.	100,200 00	85,741 25	85,170 00
Price Bros. & Co., Ltd., 1st mtge, 1940, 5 p.c.	155,344 00	122,053 08	135,149 28
Rand Water Board, S.A. stock, 1935, 4 p.c.	66,673 33	50,989 39	50,989 39

THE SUN LIFE—*Continued.*

SCHEDULE C—*Continued.*

Bonds and debentures owned by the Company—*Concluded.*

Miscellaneous—Concluded.	Par value.	Book value.	Market value.
Ritz-Carlton Hotel Co. of Montreal, Ltd., 1st mtge, 1942, 5 p.c.	$ 25,000 00	$ 22,500 00	$ 18,750 00
St. Johns Electric Light Co., 1933, 6 p.c	21,000 00	18,900 00	18,900 00
St. Lawrence Sugar Refineries Co., Ltd., 1st mtge, S.F., 1932, 6 p.c.	25,000 00	24,500 00	24,000 00
St. Louis Electric Bridge Co., temporary gold bonds (gtd by the Illinois Traction Co.), 1929, 5 p.c.	2,542,000 00	2,160,700 00	2,262,380 00
Spanish River Pulp & Paper Mills, Ltd., 1st mtge, S.F., 1931, 6 p.c.	230,000 00	188,725 00	193,200 00
Steel Co. of Canada, Ltd., 1st mtge and collateral trust, 1940, 6 p.c	121,666 67	108,283 33	116,800 00
Stormont Electric Light & Power Co., 1st mtge, 1923, 7 p.c.	93,500 00	93,500 00	93,500 00
Western Canada Flour Mills Co., Ltd., 1st and ref. mtge, S.F., 1931, 6 p.c.	3,000 00	3,000 00	3,000 00
Western Canada Power Co., Ltd., 1st mtge, 1949, 5 p.c	170,000 00	141,733 16	119,000 00
Western Canada Power Co., 1926, 7 p.c	17,000 00	10,200 00	10,200 00
Windsor Hotel Co., 1st mtge, 1931, 4½ p.c.	30,000 00	28,800 00	26,100 00
Totals	$10,528,106 35	$8,849,856 77	$8,457,198 44
Total par, book and market values	$66,148,219 09	$52,620,209 90	$52,168,071 75

SCHEDULE D.

Stocks owned by the company, viz.:—	No. of shares.	Par value.	Book value.	Market value.
Preferred—				
Adirondack Electric Power Corporation, N.Y.	1,140	$ 114,000 00	$ 82,600 00	$ 91,200 00
Bloomington & Normal Railway & Light Co.	530	53,000 00	47,700 00	46,640 00
Bloomington, Decatur & Champaiga Rd., Ill., Ltd.	2,670	267,000 00	226,950 00	224,280 00
Cairo Railway & Light Co	3,660	366,000 00	329,400 00	292,800 00
Canada Machinery Corporation, Ont.	70	7,000 00	3,150 00	3,150 00
Central Lighting Co	880	88,000 00	79,200 00	79,200 00
Chicago, North Shore & Milwaukee Railroad	2,050	205,000 00	89,700 00	70,850 00
Danville, Champaign & Decatur Ry. & Light Co.	1,700	170,000 00	153,000 00	153,000 00
Danville, Urbana & Champaign Ry. Co.	400	40,000 00	36,000 00	36,000 00
Desmoines & Central Iowa Elec. Co.	1,500	150,000 00	135,000 00	135,000 00
Dominion Power & Transmission Co.	250	25,000 00	23,750 00	24,500 00
Dominion Textile Co	50	5,000 00	4,974 14	5,000 00
Galesburg Ry, Lighting & Power Co	2,890	289,000 00	260,100 00	239,870 00
Illinois Traction Co.	16,363	1,636,300 00	1,448,990 81	1,341,766 00
Indiana, Columbus & Eastern Traction Co. (gtd cumulative)	6,750	675,000 00	362,805 74	371,250 00
Lake of the Woods Milling Co., Man.	20	2,000 00	2,215 00	2,320 00
Levis County Ry., Que	930	93,000 00	45,003 30	23,250 00
Madison County Light & Power Co.	380	38,000 00	34,200 00	34,200 00
Mexican Light and Power Co. (cum.)	750	75,000 00	72,750 00	24,000 00
Monterey Ry., Light & Power Co., Mexico	1,000	100,000 00	73,000 00	29,000 00
New Hampshire Electric Ry.	1,000	100,000 00	55,000 00	23,000 00
Northern Ill. Light & Traction Co.	1,806	180,600 00	162,540 00	162,540 00
Ogilvie Flour Mills Co.	77	7,700 00	8,461 48	8,624 00
Peoria Ry. Co.	4,800	480,000 00	432,000 00	384,000 00
St. Louis Elec. Terminal Ry. Co.	10,000	1,000,000 00	850,000 00	850,000 00
St. Louis, Springfield & Peoria Ry. Co., Ill., gtd.	22,750	2,275,000 00	1,933,750 00	1,820,000 00
Stormont Elec. Light & Power Co., Ont.	500	50,000 00	50,000 00	50,000 00
Topeka Ry. and Light Co., Ill., gtd.	5,190	519,000 00	441,450 00	441,150 00
Western Canada Power Co.	27 1/18	2,793 75	2,284 17	977 81
Western Rys. & Light Co., Ill.	9,873	987,300 00	838,748 34	779,967 00
Wichita Ry. & Light Co.	1,667	166,700 00	150,030 00	143,362 00

THE SUN LIFE—*Continued.*

SCHEDULE D—*Concluded.*

Stocks owned by the company—*Concluded.*	No. of shares.	Par value.	Book value.	Market value.
Common—				
Adirondack Elec. Power Corp., N.Y.	1,710	$ 171,000 00	.....	$ 37,620 00
Bell Telephone Co., of Canada	144	14,400 00	$ 18,186 32	18,720 00
Canadian Pacific Ry	500	50,000 00	80,156 11	67,500 00
Civic Investment and Industrial Co., Quebec	13,660	1,366,000 00	1,001,488 00	928,880 00
Dominion Bank	50	5,000 00	10,900 00	10,050 00
Dominion Glass Co.	2,740	274,000 00	.....	68,500 00
Dominion Permanent Loan Co.	220	22,000 00	22,000 00	15,400 00
National Trust Co., Ont.	370	37,000 00	80,204 81	78,810 00
Ottawa L., H. & P. Co	1,875	187,500 00	183,725 81	127,500 00
Shawinigan Water & Power Co.	200	20,000 00	24,896 55	21,400 00
Stormont Elec. L. & P. Co., Ont.	1,000	100,000 00	100,000 00	100,000 00
Union Bank of Canada	100	10,000 00	13,900 00	13,700 00
Total par, book and market values		$12,424,293 75	$9,970,211 58	$9,378,976 81

SCHEDULE E.

Cash in banks—		
Bank of England, London		$ 36,337 30
Bank of Scotland, London		113,290 65
Royal Bank of Canada, Montreal		33,425 45
Royal Bank of Canada, Barbadoes		3,518 82
Merchants Bank of Canada, Montreal		85,724 73
Merchants Bank of Canada, New York		12,689 28
Bankers' Trust Co., New York		654 31
Old Colony Trust Company, Boston		11,625 03
Banco Mexicano de Commercia Industria Safe Deposit Vault, Mexico		33,364 12
Anglo South American Bank, Valparaiso, Chile		39,323 13
Banco de Chile, Valparaiso, Chile		347 32
Chartered Bank of India, Australia and China, Singapore, S.S		872 16
Comptoir National d'Escompte de Paris, Paris		32,340 38
Credit Lyonnais, Brussels		5,246 62
Credit Lyonnais, Paris		5,157 87
Hong Kong & Shanghai Banking Corporation, Hong Kong		8,823 18
Hong Kong & Shanghai Banking Corporation, Manila		11,317 31
Hong Kong & Shanghai Banking Corporation, Singapore		6,197 41
Banco del Peru y Londres, Lima, Peru		27,919 01
Standard Bank of South Africa, Cape Towa, S.A.		2,495 89
Yokohama Specie Bank, Ltd., Tokyo, Japan		45,137 52
Furikae Chockin (P.O. Savings Bank) Tokyo, Japan		110 31
Nagoya Bank, Japan		404 86
		$ 516,322 66
Less the following overdrafts—		
Bank of Nova Scotia, Jamaica	$ 605 23	
Bank of N.T. Butterfield & Son, Hamilton, Bermuda	217 19	
Royal Bank of Canada, Grenada	67 40	
Royal Bank of Canada, Georgetown, Dem.	1,482 62	
Royal Bank of Canada, Trinidad	793 45	
Royal Bank of Canada, San Juan	13,429 48	
Banco Agricola Hipotecario, Guatemala	1,197 50	
Comptoir National d'Escompte de Paris, Brussels	79 89	
National Bank of India, Bombay	140,967 06	
		158,839 82
Net cash in banks		$ 357,482 84

BUSINESS DONE OUTSIDE OF CANADA—(*Included in foregoing statement*).

ASSETS OUTSIDE OF CANADA.

Book value of real estate held by the company (Company's Building, Bombay, India)	$ 168,187 15
Amount of loans made to policyholders on the company's policies assigned as collaterals	3,620,304 36
Policy loans under automatic non-forfeiture provisions	*1,585,620 80
Book value of bonds and debs. deposited outside Can. (*For details, see Schedule F.*)	17,337,327 30
Net cash in banks outside of Canada (*For details, see Schedule G*)	238,332 66
Peruvian Government Deposit	24,3 3 33
Total ledger assets	$22,974,105 60
Deduct market value of bonds and debentures under book value	35,003 27
	$22,939,102 33

THE SUN LIFE—*Continued.*

BUSINESS DONE OUTSIDE OF CANADA (*Included in foregoing statement*)—*Continued.*

OTHER ASSETS.

Interest due, $7,456.26; accrued, $183,766.04	$ 191,222 30
Rents due, $1,726.26; accrued, $853.13	2,579 39
Net amount of uncollected and deferred premiums: on new business, $213,686.28; on renewals, $1,120,059.64 (deferred premiums taken at 65 p.c. new, 80 p.c. renewals)	1,333,745 92
Total assets outside of Canada	$24,466,649 94

LIABILITIES OUTSIDE OF CANADA.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	$43,604,095 13	
Additional reserve, voluntarily maintained to bring the total reserve up to the net values by the company's basis of valuation	693,913 75	
Total	$44,298,008 88	
Deduct values of policies reinsured in other companies	84,972 00	
*Net reinsurance reserve (no deductions made, full deduction allowed being $658,534)		$44,213,036 88
Present value of amounts not yet due on matured instalment policies, ord		133,868 21
Claims, unadjusted, ($221,769.84 accrued in previous years) ord. $742,903.53; thrift, $456.86		743,360 39
Claims for matured endowments, due and unpaid, (including $45,858.86 accrued in previous years)		196,652 68
Annuity claims, due and unpaid		112,158 14
Amount of dividends or bonuses to policyholders, due and unpaid		242,737 65
Commissions to agents, due or accrued		9,820 09
Taxes due and accrued		108,143 80
Premiums paid in advance		28,745 50
Medical examiners' fees, due and accrued		4,742 35
Accumulated interest credits		30,686 64
Amount due, instalment claims		1,067 51
Due on account of office and other expenses		635 88
Total liabilities outside of Canada		$45,825,655 72

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums	$ 1,387,577 91	
Less premiums paid for reinsurance	11,615 84	
Total net income from first-year premiums		$ 1,375,962 07
Cash received for renewal premiums	$ 5,474,148 48	
Renewal premiums paid by dividends	229,592 08	
Total	$ 5,703,740 56	
Less premiums paid for reinsurance	31,692 70	
Total net income for renewal premiums		5,672,047 86
Cash received for single premiums	$ 29,829 65	
Single premiums paid by dividends	213,662 62	
Total net income from single premiums		243,492 27
Cash received for single premiums for life annuities	$ 1,063,099 56	
Cash received for annual premiums for life annuities	54,340 13	
Total net income from life annuity premiums		1,117,439 69
Cash received for Thrift premiums		22,429 18
Total disability premiums		3,163 96
Total net premium income outside of Canada		$ 8,434,535 03

*On the basis of the British Offices, OM (5) Table with 3½ per cent interest on all policies issued prior to Jan. 1, 1903, and with 3 per cent interest on all policies issued on and after that date. All annuities based on British Offices' Select Life Annuities Table O (a.m.) and O (a.f.) with interest at 3½ per cent.

THE SUN LIFE—*Continued.*

BUSINESS DONE OUTSIDE OF CANADA (*Included in foregoing Statement*)—*Concluded.*

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims, ord., $1,412,447.35; thrift, $10,114.99; ($489,450 01 accrued in previous years)	$ 1,422,562 34	
Payments on matured instalment policies	15,319 70	
Total amount paid for death claims (including $22,852.59 bonus.)		$ 1,437,882 04
Cash paid for matured endowments, ord., $634,054.12; thrift, $7,216.21 ($54,448 05 accrued in previous years)	$ 641,270 33	
Payments on matured instalment policies	2,225 88	
Net amount paid for endowment claims (including $20,111.93 bonus)		643,496 21
Disability claims		236 95
Total net amount paid for death and disability claims and matured endowments		$ 2,081,615 20
Cash paid to annuitants		1,167,873 73
Payments under Guaranteed interest policies		19,777 11
Cash paid for surrendered policies		661,618 96
Surrender values paid under deferred dividend policies		61,825 94
Cash dividends paid to policyholders		502,827 03
Cash dividends applied in payment of premiums		436,922 82
Total payments to policyholders outside of Canada		$ 4,932,460 79

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

THRIFT BUSINESS.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	1,416	282,566	1,390	240,443	585	99,193	3,391	622,202
Old revived	4	454	3	395	.....	.....	7	849
Old, increase and change	3	1,569	.....	.....	.....	450	3	2,019
Totals	1,423	284,589	1,393	240,838	585	99,643	3,401	625,070
Less ceased:—								
By death	44	7,935	4	833	1	125	49	8,893
" maturity	.....	.....	35	6,658	.....	.....	35	6,658
" surrender	30	6,898	12	2,385	12	1,758	54	11,041
" lapse	17	3,991	23	2,164	13	1,662	53	7,817
" decrease and change	.....	203	2	1,606	1	125	3	1,934
Total ceased	91	19,027	76	13,646	27	3,670	194	36,343
At end of 1917	1,332	265,562	1,317	227,192	558	95,973	3,207	588,727

MISCELLANEOUS—THRIFT (OUTSIDE OF CANADA).

	No.	Amount.
Total terminated by death and maturity	84	$ 15,551

THE SUN LIFE—*Continued.*

EXHIBIT OF POLICIES (OUTSIDE OF CANADA)—*Concluded.*

ORDINARY BUSINESS.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	25,089	57,854,463	41,684	70,954,332	426	738,693	935,526	67,199	130,483,014
New issued	3,781	10,860,239	10,136	19,425,694	...	33,021	299,122	13,917	30,618,076
Old revived	47	110,834	122	213,047	..	197	22,404	169	346,482
Old, increase and change	46	1,005,860	55	1,643,872	136	202,550	838	237	2,853,120
Totals	28,963	69,831,396	51,997	92,236,945	562	974,461	1,257,890	81,522	164,300,6
Less ceased:—									
By death	293	669,100	471	831,540	1	981	16,286	765	1,517,907
" maturity	...	.....	472	734,267	...	.....	20,454	472	754,721
" expiry	...	.....	...	61,262	76	119,672	.....	76	180,934
" surrender	682	1,565,082	1,085	1,933,269	...	2,214	92,227	1,767	3,592,792
" lapse	771	2,067,583	1,460	2,900,185	..	21	7,883	2,231	4,975,672
" decrease and change	154	490,518	64	337,177	19	44,693	.....	237	872,388
" not taken	328	850,232	1,383	2,491,349	..	.....	.....	1,711	3,341,581
Total ceased	2,228	5,642,515	4,935	9,289,049	96	167,581	136,850	7,259	15,235,995
At end of 1917	26,735	64,188,881	47,062	82,947,896	466	806,880	1,121,040	74,263	149,064,697
Reinsured	.....	.....	.....	.....	....	.....	.....	.....	398,726

MISCELLANEOUS—ORDINARY (OUTSIDE OF CANADA).

	No.	Amount.
New policies issued and paid for in cash	11,845	$ 26,675,117
Amount thereof reinsured in other licensed companies	..	145,659
Total terminated by death and maturity	1,237	$ 2,272,628

SCHEDULE F.

Bonds and debentures owned by the company, on deposit outside of Canada—

On deposit in the United States—

	Par value.	Book value.	Market value.
Boston Safe Deposit and Trust Co—			
Des Moines and Central Iowa External Co., 1937, 5 p.c.	$ 17,000 00	$ 14,555 40	$ 17,000 00
With Old Colony Trust Co., Boston—			
Government—			
Anglo-French External Loan, 1920, 5 p.c.	141,000 00	134,502 18	132,540 00
Cities—			
Chilliwack, B.C., 1952, 5 p.c.	62,500 00	53,545 00	50,000 00
Esquimalt, B.C., 1963, 5 p.c.	100,000 00	87,706 22	82,000 00
Towns—			
Beaconsfield, Que., 1943, 5 p.c.	35,000 00	30,605 00	31,150 00
Beaconsfield, Que., 1953, 5 p.c.	15,000 00	13,056 47	13,050 00
Dorval, Que., 1952, 5 p.c.	100,000 00	84,582 79	89,000 00
La Tuque, Que., 1944, 5 p.c.	65,000 00	56,327 62	56,550 00
Mount Royal, Que., 1944, 5 p.c.	300,000 00	249,864 70	270,000 00
Ste. Anne de Bellevue, Que., 1952, 5 p.c.	135,000 00	111,376 55	118,800 00
Ste. Rose, Que., 1953, 6 p.c.	115,000 00	112,309 39	116,150 00
Sault au Recollet, Que., 1954, 6 p.c.	50,000 00	49,511 92	55,500 00

THE SUN LIFE—*Continued.*

SCHEDULE F—*Continued.*

Bonds and debentures on deposit outside of Canada—*Continued.*

On deposit in the United States—Continued.

	Par value.	Book value.	Market value.
With Old Colony Trust Co., Boston—Concluded.			
Schools—			
St. Gregoire le Thaumaturge, Que., R.C., 1952, 5 p.c.	$ 25,000 00	$ 21,372 99	$ 22,000 00
St. Gregoire le Thaumaturge, Que., R.C., 1953, 5½ p.c.	215,000 00	199,285 48	204,250 00
Youville, Que., R.C., 1953, 5 p.c.	30,000 00	26,076 88	25,800 00
Railway—			
Danville, Champaign & Decatur Railway and Light Co., Collateral trust, (g'teed by the Illinois Traction Co.), 1938, 5 p.c.	259,000 00	220,150 00	246,050 00
Duluth St. Ry., gen'l. mtge. (gtd. by the Duluth-Superior Traction Co.), 1930, 5 p.c.	50,000 00	46,250 00	46,500 00
Miscellaneous—			
Bell Telephone Co. of Canada, 1925, 5 p.c.	75,000 00	74,250 00	74,250 00
Canadian Cottons Ltd., Montreal, Que. 1st and Refunding mtge., 1940, 5 p.c.	125,000 00	103,333 33	105,000 00
Cedars Rapids Manufacturing & Power Co., 1st mtge., S.F., 1953, 5 p.c.	772,000 00	627,359 92	702,520 00
Dominion Glass Co., Ltd., 1st mtge., S.F., 1933, 6 p.c.	200,000 00	200,000 00	194,000 00
Montreal Abbattoirs, Ltd., 1st mtge., 1940, 6 p.c.	390,000 00	354,900 00	327,600 00
Steel Co. of Canada, Ltd., 1st mtge., and collateral trust, 1940, 6 p.c.	121,666 67	108,283 33	116,800 00
Windsor Hotel Co., Montreal, 1st mtge., 1931, 4½ p.c.	30,000 00	28,800 00	26,100 00
With State of Michigan—			
Town—			
Dorval, Que., 1952, 5 p.c.	100,000 00	84,582 79	89,000 00
Railway—			
Wyandotte & Detroit River Ry., 1st cons. mtge. (gtd. by Detroit United Ry.), 1918, 5 p.c.	100,000 00	102,715 00	99,000 00
Miscellaneous—			
Cedars Rapids Mfg. & Power Co., 1st mtge., S.F., 1953, 5 p.c.	110,000 00	89,390 66	100,100 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.c.	200,000 00	165,050 00	152,000 00
With State of New Jersey (Fidelity Trust Co., Newark).—			
Miscellaneous—			
Railways—			
Newport News & Hampton Ry., Gas and Elec. Co., 1st and refunding mtge., 1944, 5 p.c.	80,000 00	79,378 21	70,400 00
Youngstown & Suburban Ry., 1st mtge., 1936, 5 p.c.	20,000 00	17,500 00	15,800 00
Cedars Rapids Mfg. & Power Co., 1st mtge., S.F., 1953, 5 p.c.	110,000 00	89,390 66	100,100 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.c.	400,000 00	330,100 00	304,000 00
United States Liberty Loan, 1947, 3½ p.c.	6,500 00	6,508 12	6,508 12
With State of Virginia—			
State of Virginia, "Century", 1991, 3 p.c.	14,000 00	13,353 33	12,320 00
With Merchants Bank of Canada, N.Y.—			
Governments—			
French Republic War Loan, (N.Y. issue) 1931, 5 p.c.	289,500 00	222,457 50	217,125 00
Imperial Russian Government, 1921, 5½ p.c.	300,000 00	276,660 00	285,000 00
Imperial Russian Government, 1919, 6½ p.c.	500,000 00	500,000 00	500,000 00
Miscellaneous—			
American Telephone and Telegraph Co., 1946, 5 p.c.	1,000 00	880 50	880 50
With Bankers' Trust Company, New York—			
Governments—			
Dom. of Canada two-year notes, 1919, 5 p.c.	435,000 00	419,167 50	419,167 50
Anglo-French War Loan, 1920, 5 p.c.	2,859,000 00	2,727,246 22	2,687,460 00
United Kingdom of Great Britain and Ireland, 1921, 5½ p.c.	848,000 00	826,657 78	826,657 78

THE SUN LIFE—*Continued.*

SCHEDULE F—*Continued.*

Bonds and debentures on deposit outside of Canada—*Continued.*

	Par value.	Book value.	Market value
With Bankers' Trust Company, New York—Concluded.			
City—			
Paris, France, 1921, 6 p.c.	$ 200,000 00	$ 188,357 95	$ 190,000 00
Miscellaneous—			
Dom. Iron and Steel Co., 1st mtge., 1929, 5 p.c.	35,000 00	30,100 00	31,850 00
Dom. Iron and Steel con. mtge., 1939, 5 p.c.	38,933 33	31,925 33	32,314 66
Montreal Light, Heat & P. Co., 1933, 5 p.c.	8,000 00	7,640 00	7,840 00
Northern Elec. Co., 1st mtge., 1939, 5 p.c.	88,000 00	79,200 00	79,200 00
With Commercial Trust Co., Philadelphia—			
Fort Wayne & Wabash Valley Traction Co., 1st con. mtge, 1934, 5 p.c.	135,000 00	126,247 64	87,750 00
Total on deposit in the United States	$10,306,100 00	$9,422,514 36	$9,437,083 55
On deposit in Great Britain—			
With Paymaster General, London—			
United Kingdom of Great Britain and Ireland, 1929/1947, 5 p.c.	$ 40,982 19	$ 38,085 12	$ 38,085 12
London County Council, consol. stock, 3½ p.c.	53,533 33	53,536 25	36,938 00
With High Commissioner of London for the Government of South Africa—			
Governments—			
Province of Manitoba, 1930, 4 p.c.	50,000 00	50,000 00	44,000 00
United Kingdom of Great Britain and Ireland, 1929/1947, 5 p.c.	112,906 64	104,925 16	104,925 16
Municipalities—			
Durban, 1918, 4 p.c.	31,633 33	31,473 63	30,684 33
Krugersdorp, 1930, 4 p.c.	9,733 33	9,168 82	7,300 00
Pietermaritzburg, 1949 and 1953, 4 p.c.	14,600 00	13,418 23	10,950 00
With Bank of Scotland, London—			
Governments—			
Dominion of Canada, 1938, 3 p.c.	17,520 00	11,832 13	12,964 80
Dominion of Canada, 1934, 3½ p.c.	2,920 00	2,219 67	2,365 20
Dominion of Canada, 1938, 3½ p.c.	19,466 67	14,031 38	15,573 33
Dominion of Canada, 1950, 3½ p.c.	388,360 00	269,217 46	299,037 20
Province of Manitoba, 1928, 4 p.c.	1,460 00	1,217 96	1,314 00
Province of Manitoba, 1923, 5 p.c.	7,786 66	7,199 63	7,708 79
Province of New Brunswick, 1949, 4 p.c.	2,433 33	1,815 14	1,995 33
Province of Nova Scotia, 1949, 3 p.c.	1,460 00	874 66	874 66
Province of Nova Scotia, 1954, 3½ p.c.	10,706 66	7,096 95	7,815 86
Province of Nova Scotia, 1964, 4½ p.c.	4,866 66	4,079 39	4,079 39
Province of Ontario, 1946, 3½ p.c.	1,460 00	1,008 98	1,109 60
Province of Ontario, 1947, 4 p.c.	53,533 33	42,692 14	45,503 33
Province of Quebec, 1937, 3 p.c.	105,606 67	74,053 51	77,092 87
Province of Quebec, 1928, 4 p.c.	31,146 66	26,541 00	28,343 46
Province of Quebec, 1934, 4 p.c.	13,140 00	10,459 73	11,563 20
Barbados Inscribed Stock, 1942, 3½ p.c.	2,433 33	1,637 00	1,637 00
Indian Government, 1948, 3 p.c.	9,733 33	5,316 30	5,645 33
United Kingdom of Great Britain and Ireland, 1929/1947, 5 p.c.	1,892,402 07	1,758,626 28	1,758,626 28
Cape of Good Hope, 1923, 4 p.c.	9,733 33	8,546 89	8,857 33
Cape of Good Hope, 1936, 4 p.c.	19,466 67	15,272 23	16,157 34
Ceylon Inscribed Stock, 1940, 3 p.c.	19,953 33	12,559 90	12,559 90
Ceylon Inscribed Stock, 1934, 4 p.c.	15,086 66	11,924 68	12,823 66
Hong Kong Inscribed Stock, 1943, 3½ p.c.	6,326 67	4,328 24	4,328 24
Jamaica Inscribed Stock, 1922/1944, 3 p.c.	1,460 00	876 59	876 59
Jamaica Inscribed Stock, 1949, 3½ p.c.	25,306 67	16,887 57	16,887 57
Jamaica Inscribed Stock, 1934, 4 p.c.	33,580 00	26,228 34	26,228 34
Mauritius Inscribed Stock, 1937, 4 p.c.	9,733 33	7,453 68	7,453 68
Natal, S.A., Inscribed Stock, 1939, 3½ p.c.	14,600 00	10,109 40	10,109 40
Natal, S.A., Inscribed Stock, 1937, 4 p.c.	30,173 33	23,413 97	23,413 97
Newfoundland, 1947, 3 p.c.	4,866 66	3,078 97	3,078 97
Newfoundland, 1941, 3½ p.c.	89,546 67	63,698 06	65,369 07
Newfoundland, 1945, 3½ p.c.	7,300 00	4,931 58	4,931 58
Newfoundland, 1947, 3½ p.c.	19,953 32	13,531 00	14,166 86
Newfoundland, 1948, 3½ p.c.	1,946 67	1,320 55	1,382 13
Newfoundland, 1950, 3½ p.c.	14,600 00	9,813 53	10,366 00
Newfoundland, 1951, 3½ p.c.	8,760 00	5,795 15	6,219 60
Newfoundland, 1952, 3½ p.c.	36,986 66	24,601 97	25,890 66

THE SUN LIFE—*Continued.*

SCHEDULE F—*Continued.*

Bonds and debentures on deposit outside of Canada—*Continued.*

On deposit in Great Britain—Continued.

With Bank of Scotland, London—Continued.

Governments—Concluded.	Par value.	Book value.	Market value.
Newfoundland, 1938, 4 p.c.	$ 10,220 00	$ 7,895 05	$ 8,278 20
South Africa, 1924, 4 p.c.	34,066 66	29,410 84	29,410 84
South Africa, 1925, 4½ p.c.	10,220 00	9,025 74	9,025 74
Trinidad Inscribed Stock, 1942, 4 p.c.	6,813 33	5,118 82	5,118 82
French Republic War Loan, 1931, 5 p.c.	511,179 00	397,394 92	439,613 94
Imperial Japanese Government, 1931, 4 p.c.	33,093 33	25,129 42	25,481 86
Imperial Japanese Government, 1947, 5 p.c.	7,786 66	6,509 75	6,509 75
Cities—			
Bournemouth, Eng., 1933, 3 p.c.	2,433 33	1,692 78	1,692 78
Bradford, Eng., 1945, 3½ p.c.	14,600 00	9,833 64	9,833 64
Calgary, Alta., 1928, 4½ p.c.	2,920 00	2,550 26	2,628 00
Calgary, Alta., 1930, 4½ p.c.	9,733 33	8,087 43	8,662 66
Calgary, Alta., 1937, 4½ p.c.	973 33	770 02	837 06
Calgary, Alta., 1940, 4½ p.c.	6,326 67	4,999 78	5,377 67
Calgary, Alta., 1941, 4½ p.c.	24,333 33	19,224 79	20,440 00
Calgary, Alta., 1942, 4½ p.c.	7,300 00	5,739 33	6,132 00
Calgary, Alta., 1933, 5 p.c.	4,866 66	4,163 35	4,525 99
Calgary, Alta., 1943, 5 p.c.	24,333 33	20,472 95	21,900 00
Cape Town, S.A., 1943, 4 p.c.	13,626 67	10,053 41	10,053 41
Cardiff, Eng., 1954, 3 p.c.	8,760 00	4,950 33	4,950 33
Hull, Que., 1934, 3 p.c.	973 33	666 96	666 96
Johannesburg, S.A., 1934, 4 p.c.	36,500 00	28,122 74	28,122 74
Lancaster, Eng., 1955, 3 p.c.	12,166 67	6,743 16	6,743 16
Lethbridge, Alta., 1912, 4½ p.c.	48,666 66	38,405 50	39,419 99
Moose Jaw, Sask., 1950, 4½ p.c.	48,666 66	37,889 44	39,906 66
Nagoya, Japan, 1918/1943, 5 p.c.	486 66	393 33	393 33
Osaka, Japan, 1939, 5 p.c.	50,613 33	40,793 69	40,793 69
Ottawa, Ont., 1927, 4 p.c.	1,460 00	1,226 12	1,343 20
Ottawa, Ont., 1930, 4 p.c.	1,460 00	1,222 46	1,328 60
Ottawa, Ont., 1933, 4½ p.c.	486 66	412 96	462 33
Quebec, Que., 1962, 3½ p.c.	3,893 33	2,552 55	2,803 20
Quebec, Que., 1923, 4 p.c.	35,526 66	31,187 44	33,395 06
Quebec, Que., 1958, 4 p.c.	1,460 00	1,029 90	1,197 20
Quebec, Que., 1963, 4½ p.c.	7,300 00	5,861 64	6,570 00
Regina, Sask., 1940, 4½ p.c.	12,653 33	10,649 51	10,881 86
Regina, Sask., 1950, 4½ p.c.	28,713 33	23,130 25	23,832 06
Regina, Sask., 1923, 5 p.c.	1,460 00	1,318 52	1,416 20
St. Catharines, Ont., 1926, 4 p.c.	4,866 66	4,112 94	4,428 66
Saskatoon, Sask., 1940, 4½ p.c.	1,946 66	1,506 58	1,635 19
Saskatoon, Sask., 1938, 5 p.c.	1,946 66	1,630 00	1,790 93
Sheffield, Eng., 1935, 3½ p.c.	4,866 67	3,619 93	3,619 93
Singapore, 1963, 4 p.c.	9,733 33	6,801 57	6,801 57
Tokyo, Japan, 1918/1936, 5 p.c.	17,519 99	15,076 26	15,076 26
Toyko, Japan, 1918/1952, 5 p.c.	7,786 66	6,628 62	6,628 62
Toronto, Ont., 1929, 3½ p.c.	52,073 33	40,942 42	45,303 80
Toronto, Ont., 1923, 4 p.c.	2,433 33	2,164 54	2,311 66
Toronto, Ont., 1924, 4 p.c.	486 66	427 03	457 46
Toronto, Ont., 1936, 4 p.c.	7,786 66	6,167 65	6,852 26
Toronto, Ont., 1948, 4 p.c.	26,280 00	19,967 00	22,338 00
Toronto, Ont., 1948, 4½ p.c.	21,413 33	17,899 23	19,914 40
Vancouver, B.C., 1931, 4 p.c.	486 66	377 16	408 79
Vancouver, B.C., 1932, 4 p.c.	5,840 00	4,520 19	4,905 60
Vancouver, B.C., 1935, 4 p.c.	486 67	357 49	399 07
Vancouver, B.C., 1936, 4 p.c.	2,433 33	1,830 81	1,995 33
Vancouver, B.C., 1945, 4 p.c.	1,946 67	1,326 03	1,498 94
Vancouver, B.C., 1946, 4 p.c.	2,433 33	1,685 02	1,873 66
Vancouver, B.C., 1948, 4 p.c.	9,733 33	6,755 64	7,397 33
Vancouver, B.C., 1949, 4 p.c.	39,906 66	28,176 67	30,329 06
Vancouver, B.C., 1950, 4 p.c.	10,706 66	7,420 91	8,137 06
Vancouver, B.C., 1951, 4 p.c.	19,953 34	13,530 86	15,164 54
Vancouver, B.C., 1952, 4 p.c.	51,100 00	35,443 81	38,836 00
Vancouver, B.C., 1923, 4½ p.c.	486 66	434 54	457 46
Vancouver, B.C., 1953, 4½ p.c.	7,786 67	5,905 75	6,462 94
Victoria, B.C., 1958, 4 p.c.	973 33	649 95	739 73
Victoria, B.C., 1962, 4 p.c.	6,326 66	4,392 30	4,745 00
Westmount, Que., 1954, 4 p.c.	5,000 00	3,879 65	4,100 00
Windsor, Eng., 1948, 3 p.c.	3,893 33	2,336 74	2,336 74
Winnipeg, Man., 1921/1936, 4 p.c.	4,866 66	3,933 50	4,185 33

THE SUN LIFE—*Continued.*

SCHEDULE F—*Continued.*

Bonds and debentures on deposit outside of Canada—*Continued.*

With Bank of Scotland, London—Concluded.

	Par value.	Book value.	Market value.
Cities—Concluded.			
Yokohama, Japan, 1918/1937, 5 p.c.	$ 4,380 00	$ 3,628 03	$ 3,628 03
Yokohama, Japan, 1954, 5 p.c	16,546 66	13,529 74	13,529 74
Townships, Districts or Municipalities—			
Port Elizabeth, S.A., 1953, 4 p.c.	12,653 33	9,006 67	9,006 67
West Ham, Eng., 1945, 3 p.c.	14,600 00	8,678 35	8,678 35
Counties—			
Middlesex, Eng., 1935, 3 p.c.	4,866 67	3,293 34	3,293 34
Surrey, Eng., 1932, 3 p.c.	14,600 00	10,168 94	10,168 94
School—			
Quebec, R.C., 1953, 5 p.c.	50,000 00	45,452 72	49,000 00
Railways—			
Atlantic & Northwestern Ry., 1st mtge., 1937, 5 p.c.	19,953 34	17,913 17	19,354 74
Canadian Northern Ry., 1st mtge. (gtd. by Prov. of Manitoba), 1930, 4 p.c.	4,866 66	3,910 70	4,185 33
Canadian Northern Ry., 1st mtge., 1939, 4 p.c.	4,866 67	3,388 63	3,844 67
Canadian Northern Ontario Ry. (gtd. by Prov. of Ontario), 1938, 3½ p.c.	1,216 66	821 16	936 83
Canadian Northern Ontario Ry., 1st mtge., (gtd. by Dom. of Canada), 1961, 3½ p.c.	32,850 00	21,958 10	23,652 00
Dominion Atlantic Railway Co., 1944, 4 p.c.	4,866 66	3,588 62	3,588 62
Dominion Atlantic Ry. Co., 1965, 4 p.c.	7,300 00	5,245 17	5,245 17
Grand Trunk Pacific Ry., 1st mtge., (gtd. by Grand Trunk Ry.), 1955, 4 p.c.	17,033 33	11,981 66	12,775 00
New Brunswick Ry., 1st mtge., 1934, 5 p.c.	12,166 66	10,981 09	10,981 09
St. John & Quebec Ry., 1st mtge., 1952, 4 p.c.	12,166 66	8,192 43	9,489 99
South Manchurian Ry., 1st mtge., 1936, 4½ p.c.	33,093 33	25,884 71	25,884 71
Miscellaneous—			
Bombay Improvement Trust (gtd. by Governor General of India) 1959, 4 p.c.	1,946 67	1,350 57	1,350 57
Bombay, Trustees of the Port of, 1940, 4 p.c.	29,200 00	21,442 44	21,442 44
Canada Cement Co., Ltd., 1st mtge., 1929, 6 p.c.	2,920 00	2,716 65	2,861 60
Dom. Iron & Steel Co., 1st mtge., 1939, 5 p.c.	14,600 00	12,052 08	12,118 00
Montreal Water & Power Co., 1932, 4½ p.c.	24,820 00	19,302 86	21,345 20
Rand Water Board, S.A., 1935, 4 p.c.	66,673 33	50,989 39	50,989 39

With Bank of Scotland, Edinburgh and British Treasury, England—

Governments—			
Dominion of Canada, 1938, 3 p.c.	35,040 00	23,664 02	25,929 60
Dominion of Canada, 1934, 3½ p.c.	46,233 33	35,144 78	37,449 00
Dominion of Canada, 1938, 3½ p.c.	15,573 33	11,225 34	12,458 67
Dominion of Canada, 1950, 3½ p.c.	224,840 00	155,861 34	173,126 80
Dominion of Canada, 1919, 3¾ p.c.	48,666 66	47,515 59	47,693 33
Dominion of Canada, 1960, 4 p.c.	29,200 00	21,743 85	24,528 00
Dominion of Canada, 1925, 4½ p.c.	96,846 66	88,934 61	93,941 26
Province of Manitoba, 1930, 4 p.c.	1,000 00	1,035 44	880 00
United Kingdom of Great Britain and Ireland 1929/1947, 5 p.c.	535,333 30	497,490 05	497,490 05
Imperial Japanese Government, 1931, 4 p.c.	9,733 33	7,390 87	7,494 67
City—			
Quebec, 1925, 4½ p.c.	5,000 00	5,065 43	4,800 00
Village—			
De Lorimer, Que., 1937, 4½ p.c.	5,000 00	5,303 63	4,550 00
Railways—			
Atlantic & Northwest Railway, 1st mtge., 1937, 5 p.c.	$ 7,786 66	$ 6,990 47	$ 7,553 06
Canadian Northern Railway, debenture stock, (gtd. by Dom. of Canada), 1934, 4 p.c.	14,600 00	12,139 32	12,556 00
Canadian Northern Ontario Railway, 1st mtge. debenture stock, (gtd. by Dom. of Canada), 1961, 3½ p.c.	29,200 00	19,518 31	21,024 00
Porto Rico Railways Co., 1st mtge., 1936, 5 p.c.	50,000 00	38,566 67	41,500 00
Quebec, Montmorency & Charlevoix Ry., 1st mtge., 1923, 5 p.c.	96,000 00	93,027 95	84,480 00
Winnipeg Electric Street Ry., 1st mtge., 1927, 5 p.c.	1,000 00	1,077 24	950 00

THE SUN LIFE—*Continued.*

SCHEDULE F—*Continued.*

Bonds and debentures on deposit outside of Canada—*Continued.*

On deposit in Great Britain—Concluded.

With Bank of Scotland, Edinburgh—Concluded.

	Par value.	Book value.	Market value.
Miscellaneous—			
Cedars Rapids Mfg. & Power Co., 1st mtge., S.F., 1953, 5 p.c.	$ 110,000 00	$ 89,390 66	$ 100,100 00
Mexican Electric Light Co., Ltd., 1st mtge., (gtd. by Mexican L. & P. Co.), 1935, 5 p.c.	147,000 00	125,456 85	63,210 00
Ottawa Electric Co., 1st mtge., 1920, 5 p.c.	15,000 00	15,405 00	14,850 00
Total on deposit with Great Britain	$6,540,016 21	$5,476,853 03	$5,562,028 24
On deposit with Government of Chile—			
Banco Hipotecario de Chile, by drawing, 6 p.c.	$ 33,040 00	$ 29,917 91	$ 27,753 60
Banco Hipotecario de Chile, by drawing, 7 p.c.	79,240 00	57,885 25	68,146 40
Banco Hipotecario de Chile, by drawing, 8 p.c.	2,240 00	1,343 35	1,971 20
Caja de Credito Hipotecario de Chile, by drawing, 8 p.c.	280 00	285 03	263 20
Total on deposit in Chile	$ 114,800 00	$ 89,431 54	$ 98,134 40
On deposit with Government of Cuba—			
Havaaa, 1939, 6 p.c	$ 25,000 00	$ 26,398 07	$ 26,000 00
On deposit with National Bank of India—			
Indian War Loan, 1929/1947, 5 p.c.	$ 325,000 00	$ 300,940 01	$ 300,940 01
On deposit with Government of Japan—			
Government—			
Imperial Japanese, Sterling loan, 1st series, 1925, 4½ p.c.	$ 74,998 00	$ 73,101 30	$ 69,748 14
Imperial Japanese Railway Loan, 1920/1970, 4 p.c.	33,579 99	23,297 12	23,841 79
Imperial Japanese, Railway Loan, 1918/1964, 5 p.c.	49,800 00	43,525 20	46,812 00
Cities—			
Fukuoka, Japan, 1918/1954, 6 p.c.	49,800 00	47,746 95	47,808 00
Kobe, Japan, 1918/1937, 5 p.c.	119,520 00	97,327 26	105,177 60
Kobe, Japan, 1918/1926, 6 p.c.	78,036 60	388,284 30	78,036 60
Kobe, Japan, 1919/1949, 6 p.c.	331,170 00		327,858 30
Kobe, Japan, 1918/1933, 6 p.c.	349,098 00	331,687 20	345,607 02
Nagasaki, Japan, 1918/1935, 5 p.c.	110,805 00	96,475 18	97,508 40
Nagoya, Japan, 1918/1943, 5 p.c.	28,518 67	23,049 49	23,049 49
Osaka, Japan, 1919/1939, 5 p.c.	30,173 33	24,319 31	24,319 31
Osaka, Japan, 1921/1937, 5 p.c.	49,800 00	44,844 90	44,844 90
Osaka, Japan, 1921/1950, 5 p.c.	56,772 00	46,904 82	47,688 48
Osaka, Japan, 1918/1981, 6 p.c.	55,527 00	54,884 55	54,971 73
Tokyo, Japan, 1918/1936, 5 p.c.	12,166 67	10,469 66	10,469 66
Utsunomiya, Japan, 1918/1944, 6½ p.c.	5,976 00	5,976 00	5,976 00
Yokahoma, Japan, 1924/1954, 5 p.c.	4,866 67	3,979 32	3,979 32
Total on deposit in Japan	$1,440,607 93	$1,315,872 56	$1,357,696 74
On deposit with Government of Mexico—			
Miscellaneous—			
Mexican, Electric Light Co., Ltd., 1st mtge. (gtd. by the Mexican L. & P. Co.); 1935, 5 p.c.	$ 100,000 00	$ 85,344 82	$ 43,000 00
Mexican Light & Power Co., Ltd., 1st mtge., 1933, 5 p.c.	55,000 00	48,508 75	26,950 00
Mexican Northern Power Co., Ltd., 1st mtge., 1939, 5 p.c.	180,000 00	105,240 60	21,600 00
Mexico U.S. of Iaternal Redeemable silver bonds, by drawing, 5 p.c.	29,880 00	23,294 56	5,976 00
Total on deposit in Mexico	$ 364,880 00	$ 262,388 73	$ 97,526 00

THE SUN LIFE—*Concluded.*

SCHEDULE F—*Concluded.*

Bonds and debentures on deposit outside of Canada—*Concluded.*

On deposit with Government of Newfoundland—

	Par value.	Book value.	Market value.
Government—			
Newfoundland, 1930, 4 p.c.	$ 50,000 00	$ 49,911 50	$ 43,500 00
Newfoundland, 1919, 5 p.c.	50,000 00	49,870 14	49,500 00
Cities—			
Enderby, B.C., 1942, 6 p.c.	24,000 00	21,202 93	22,500 00
New Westminster, B.C., 1919, 5 p.c.	2,000 00		
New Westminster, B.C., 1939, 5 p.c.	30,000 00	52,000 00	45,760 00
New Westminster, B.C., 1941, 5 p.c.	20,000 00		
Revelstoke, B.C., 1924, 5 p.c.	15,000 00	15,089 50	13,950 00
Toronto, Ont., 1945, 4½ p.c.	100,000 00	92,613 63	93,000 00
Towns—			
Maisonneuve, Que., 1940, 4½ p.c.	30,000 00	30,535 29	25,500 00
Sudbury, Ont., 1918 to 1923, 5 p.c.	9,433 76	9,433 76	9,245 08
Township—			
Esquimalt, B.C., 1963, 5 p.c.	50,000 00	43,853 11	41,000 00
Miscellaneous—			
Canadian Cottons Ltd., Que., 1st and Ref. mtge., 1940, 5 p.c.	70,000 00	57,866 20	58,800 00
Ottawa Electric Co., 1st mtge., 1920, 5 p.c.	10,000 00	10,270 00	9,900 00
Total on deposit in Newfoundland	$ 460,433 76	$ 432,646 06	$ 412,715 08
On deposit with Government of Porto Rico—			
Government—			
Porto Rico, gold bonds, 1937, 4 p.c.	$ 10,000 00	$ 10,282 94	$ 10,200 00
Grand Total on deposit outside of Canada.	$19,586,837 90	$17,337,327 30	$17,302,324 03

SCHEDULE G.

Cash in banks outside of Canada, viz.:—		
Bank of England, London		$ 36,337 30
Bank of Scotland, London		113,290 65
Royal Bank of Canada, Barbadoes		3,518 82
Merchants Bank of Canada, New York		12,689 28
Old Colony Trust Company, Boston		11,625 03
Banco Mexicano de Commercia, Industria Safe Deposit Vault, Mexico		33,364 12
Anglo South American Bank, Valparaiso, Chile		39,323 13
Banco de Chile, Valparaiso, Chile		347 32
Chartered Bank of India, Australia & China, Singapore		872 16
Comptoir National d'Escompte de Paris, Paris		32,340 38
Credit Lyonnais, Brussels		5,246 62
Credit Lyonnais, Paris		5,157 87
Hong Long & Shanghai Banking Corporation, Hong Kong		8,823 18
Hong Kong & Shanghai Banking Corporation, Manila		11,317 31
Hong Kong & Shanghai Banking Corporation, Singapore		6,197 41
Banco del Peru y Londres, Lima, Peru		27,919 01
Standard Bank of South Africa, Cape Town, S.A		2,495 89
Yokohama Specie Bank, Ltd., Tokyo, Japan		45,137 52
Furikae Chokin (P.O. Savings Bank), Tokyo, Japan		110 31
Nagoya Bank, Japan		404 86
Bankers Trust Co. New York		654 31
		$ 397,172 48
Less the following overdrafts—		
Bank of Nova Scotia, Jamaica	$ 605 23	
Bank of N.T. Butterfield & Sons, Bermuda	217 19	
Royal Bank of Canada, Trinidad	793 45	
Royal Bank of Canada, San Juan	13,429 48	
Royal Bank of Canada, Grenada	67 40	
Royal Bank of Canada, Georgetown, Dem	1,482 62	
Banco Agricola Hipotecario, Guatemala	1,197 50	
Comptoir National d'Escompte de Paris, Brussels	79 89	
National Bank of India, Bombay	140,967 06	
Total		158,839 82
Total net cash in banks		$ 238,332 66

THE TRAVELERS INSURANCE COMPANY.

Life Department.

Statement for the Year ending December 31, 1917.

President—L. F. Butler.

Secretary—J. L. Howard.

Principal Office—Hartford, Conn., U.S.A.

Chief Agent in Canada—F. F. Parkins.

Head Office in Canada—Montreal.

(Incorporated June 17, 1863. Commenced business in Canada, July 1, 1865.)

CAPITAL.

Amount of capital authorized	$10,000,000 00
Amount of capital subscribed for and paid thereon in cash	6,000,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount of mortgages on real estate in Canada, held by Canadian trustees under the Insurance Act	$ 1,500,882 09
Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A.*)	762,103 44
Market value of bonds and debentures held by Trustees (*For details, see Schedule B.*)	2,499,888 67

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals ($29,345 on business prior to Mar. 31, 1878)			847,005 00
Cash in Royal Bank of Canada, Montreal			97,188 04
Cash in transit			7,440 08
Branch offices' balances			2,563 06
Interest			83,685 27
	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	$ 3,425 66	$ 79,343 83	
Deduct loading thereon	513 75	7,339 30	
Net premiums due and uncollected	$ 2,911 91	$ 72,004 53	
Net deferred premiums on policies in force (taken at 85·02 per cent new and 86·10 per cent renewals, gross)	5,468 99	21,787 91	
Net amount of outstanding and deferred premiums			102,173 34
Total assets in Canada			$ 5,902,928 99

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premiums, reductions and annuities in force	$ 4,604,132 00	
Deduct present value of said policies reinsured in other companies licensed in Canada	3,610 00	

THE TRAVELERS INSURANCE COMPANY—*Continued.*

LIABILITIES IN CANADA—*Concluded.*

Net reinsurance reserve	$ 4,609,522 00
Present value of amounts not yet due on matured instalment policies	372,044 00
Claims for death losses, unadjusted	25,231 03
Matured endowments, due and unpaid (accrued in previous years)	220 00
Surrender values claimable on policies cancelled	1,419 00
Dividends to Canadian policyholders, due and unpaid ($1,750.70 payable in 1918)	1,925 98
Due on account of expenses	3,470 78
Payments in advance, premiums, $3,086.46; interest, $14,888.08	17,974 54
Provincial, municipal and other taxes due and accrued	10,500 00
Sundry liabilities	64,689 82
†Total net liabilities to all policyholders in Canada	$ 5,097,997 15

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to Jan. 1, 1911, $15,801).

INCOME IN CANADA.

Total net income from first-year premiums		$ 99,448 40	
Cash received for renewal premiums	$ 580,629 70		
Less premiums paid for reinsurance	3,875 07		
Total net income from renewal premiums		576,754 63	
Cash received for single premiums for life annuities		2,600 00	
Total net premium income			$ 678,803 03
Interest on investments			297,070 82
Total income in Canada			$ 975,873 85

EXPENDITURE IN CANADA.

Cash paid for death losses	$ 224,091 14	
Payments on matured instalment policies	33,106 00	
Total net amount paid for death claims ($43,082.66 accrued in previous years)		$ 257,197 14
Net amount paid for matured endowment claims		88,311 90
Total amount paid for death claims and matured endowments		$ 345,509 04
Cash paid to annuitants		12,551 51
Amount paid for surrendered policies		71,395 24
Cash dividends paid to Canadian policyholders		838 56
Total net amount paid to policyholders		$ 430,294 35
Commissions, first year, $42,901.42, do., renewals, $25,288.17; agency salaries, $13,754.65, agency travelling expenses, $1,458.84		83,403 08
Amount paid for licenses, taxes, etc.		12,316 14
Investment expenses (Trustees)		833 32
Miscellaneous expenses, viz.:—Medical fees, $4,305.50; exchange postage, $1,527.83, printing, stationery, etc., $2,192.52		8,025 85
Total expenditure in Canada		$ 534,872 74

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities Arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
At December 31, 1916	15	$ 12,259 05	1	$ 500 00
New Annuities	1	501 36	3	660 00
At December 31, 1917	16	$ 12,760 41	4	$ 1,160 00

†Of these liabilities, $183,259 83 apply to policies issued prior to March 31, 1878.

The Travelers Insurance Company—*Continued.*

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
		$		$		$	$		$
At end of Dec. 1916	4,169	12,019,919	1,167	2,758,555	1,332	7,060,436	11,510	6,668	21,850,470
New issued	507	1,675,245	132	367,365	325	1,250,000	.....	964	3,292,610
Old revived	4	2,906	.....	.....	5	9,000	.....	9	11,906
Old, increase and change	97	569,213	8	26,742	45	118,540	1,434	150	715,929
Totals	4,777	14,267,283	1,307	3,152,662	1,707	8,438,026	12,944	7,791	25,870,915
Less ceased:—									
By death	70	162,623	17	35,182	7	65,175	292	94	263,272
" maturity	.....	.....	37	110,901	.....	.....	.....	37	110,901
" expiry	.....	.....	.....	.....	49	207,655	.....	49	207,655
" surrender	50	140,231	25	48,905	6	10,528	122	81	199,786
" lapse	70	171,459	20	42,500	80	391,951	.....	170	605,910
" decrease & change	39	91,882	7	7,824	95	567,760	.....	141	667,466
Total ceased	229	566,195	106	245,312	237	1,243,059	414	572	2,054,990
At end of Dec. 1917	4,548	13,701,088	1,201	2,907,350	1,470	7,194,957	12,530	7,219	23,815,925
Reinsured	.....	.....	.....	.....	.....	172,000	.....	.....	172,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	954	$ 3,292,610
Total terminated by death and maturity	131	$ 374,173

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year	282	$ 263,040
Policies terminated	13	9,040
Policies in force at December 31, 1916	269	254,000

The Travelers Insurance Company—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.			Reinsured.	
	No.	Amount.	Reserve.	Amount.	Reserve.
With Profits:—					
Life	122	259,750	86,864		
Endowment Assurance	91	178,500	119,485		
Term, etc.	.....	7,254	446		
Bonus addition	.....	12,530	8,383		
Totals	213	458,034	215,178		
Without Profits:—					
Life	4,426	13,441,338	2,977,930		
Endowment Assurance	1,110	2,728,850	1,235,576		
Term, etc.	1,470	7,187,703	82,950	172,000	3,610
Total and permanent disability	.....	.....	5,373		
Additional reserve	(148)	(2,225,000)	4,395		
Totals	7,006	23,357,891	4,306,224	172,000	3,610
Grand totals	7,219	23,815,925	4,521,402	172,000	3,610
Annuities.					
Without Profits:—					
Arising out of Life Assurance contracts	4	1,160 00	3,864 00		
Life Annuities Proper	16	12,760 41	78,866 00		
Totals	20	13,920 41	82,730 00		

Total reserve	$4,604,132
Reserve on reinsured	3,610
Net reserve	$4,600,522

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities":—

(1) The company values on the net level premium reserve system. Insurance policies are valued in groups, as to premium paying policies, by calendar years of issue, each year's issue being subdivided by plan and age at issue. Paid-up and extended term insurances are grouped by year at maturity or expiration, each group being subdivided by calendar year of birth—the valuation being based on the net single premium for the age attained. Insurance contracts other than paid-ups are valued at the age nearest birthday at date of issue, this corresponding with the age on which the gross premium charge is based. The duration is the number of full years elapsed between the calendar year of issue and the year when the reserve is calculated, increased by one half a year; that is, on a policy issued in the calendar year of 1910 the reserve as of December 31st, 1917 would be the eighth year mean reserve. Life Annuity contracts are valued individually, the age at entry being taken as of the last birthday. Except as below noted the statutory bases of valuation were used.

Special Classes.

(*b*) The company issues no contracts at premiums corresponding to ages higher than the true ages.

(*c*) Policies subject to liens; that is, the payment of an amount less than the full amount of insurance at death during certain periods are valued for the full amount of insurance.

(*d*) Policies issued at a fixed extra premium payable annually are valued as standard insurance the same as if no extra premiums were charged. The company issues no policies providing for the payment of a single extra premium.

(*e*) Most of the Company's business on substandard lives is issued according to certain mortality ratings on the basis of the American table, such as 125%, 150%, 200%, etc. Such a rate applied to an individual risk means that it is considered that the probability of dying in each year is 125%, 150% or some other percent, as the case may be, of the normal probability of dying according to the American Experience table. For valuation purposes, however, all the Company's substandard business is considered as being on a 150% basis. A special mortality table, commutation colums, net premiums and reserves have been calculated on the basis of 150% mortality and the Company's substandard business is valued on the basis of this exact reserve.

THE TRAVELERS INSURANCE COMPANY—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

(2) (*f*) Waiver of premium disability benefits were valued according to Hunter's Disability tables with 3 per cent interest. On the Company's later contracts, which provide for maturity in event of total permanent disability, valuation was made on the basis of 2¼ times the reserve for the premium waiver benefit according to Hunter's tables—this ratio having been found upon examination to be sufficient to cover the actual reserve required. After disability the present value of premium waiver benefits is calculated according to Life Annuity values on disabled lives. Under contracts which have matured at disability the present value at 3½% interest of the unpaid instalments is carried as a liability.

(*g*) The company has issued only two life Annuity contracts on lives classed as underaverage and such contracts have been valued as of the age last birthday to which the reduced rate charged corresponds.

(2) *Items of special reserve*—

(*a*) No special reserve is held under limited and single premium policies on account of prepaid or limited loadings and no additional reserve is carried under immediate annuities to cover future expenses.

(*b*) The only guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed are pro-rata paid-up values for which additional reserve of $300 has been included in all other liabilities.

(*c*) No reserve is held in excess of the cash surrender value on account of lapsed policies subject to reinstatement but which have not been continued in force under automatic non-forfeiture provisions.

(*d*) No reserve is maintained to cover the option of renewal under Term policies.

(*e*) No reserve is maintained to cover the option of conversion into higher premium policies.

3. The average gross rate of interest earned during the year 1917 by the Life department on this mean net ledger assets was 5·20%. The average net rate earned after deducting expenses was 4·79%

4. *The distribution of surplus*—

(*a*) The participating policyholders' share of the surplus is ascertained as indicated in (*b*) below. The balance of the surplus is the property of the stockholders.

(*b*) The dividends paid by the company in 1917 under its annual dividend contracts were determined as follows:—

Profit from loading—Certain percentages to cover expenses, 13% on the ordinary Life and 20 payment Life plans and 12% on the 20 year Endowment plan were deducted from the gross premiums charged by the company. The difference between the resulting rates and the corresponding net premiums, according to the American Experience table with 3% interest, was accumulated for one year at 4½% interest.

Profit from mortality—Mortality ranging from 44% to 85%, varying with the age and form, was used in determining the mortality. The saving in mortality allowed ranges, therefore, from 15% to 56% of the net cost of insurance, according to the American Experience table, 3% interest.

Profit from Interest—Interest profit at 1½% was used.

Summary.

The sum of the above three items of profits represents the total dividend which could be taken by the insured in cash or applied in reduction of the current annual premium, or be used to purchase additional paid-up insurance on the basis of the net single premium at the age attained, according to the American experience table of Mortality, 3% interest. The cash dividends cannot be converted into any other benefit.

Deferred Dividends; The liability held on account of deferred dividends contracts is based upon the factors similar to those used in determining dividends under annual dividend forms, accumulated according to the American Experience table with 4½% interest.

(c) All the company's Life Annuity contracts have been issued on a non-participating basis.

SCHEDULE A.

Bonds and debentures owned, viz:—

	Par value.	Market value.
On deposit with Receiver General:—		
Governments—		
Dominion of Canada War Loan, 1937, 5 p. c	$ 73,000 00	$ 69,918 00
Province of Quebec, 1937, 3 p.c.	56,453 33	41,210 93
Cities—		
Brantford, 1918, 4 p.c.	55,000 00	54,450 00
Fort William, 1938, 5 p.c.	30,000 00	27,900 00
Montreal, 1925, 4 p.c.	$ 4,500 00	$ 4,185 00
Port Arthur, 1921, 5 p.c.	43,000 00	42,140 00
Sault Ste. Marie, 1926, 5 p.c.	10,000 00	9,600 00
Sault Ste. Marie, 1929–1932, 5 p.c.	40,000 00	38,000 00
Sault Ste. Marie, 1933, 5 p.c.	2,000 00	1,880 00
Sault Ste. Marie, 1934, 5 p.c.	9,700 00	9,118 00
Toronto, 1931, 4 p.c.	76,923 00	69,230 70
Vancouver, 1943, 3½ p.c.	57,000 00	40,470 00
Vancouver, 1943, 4 p.c.	13,000 00	10,140 00
Vancouver, 1929, 5 p.c.	10,000 00	9,500 00
Victoria, 1936, 4 p.c.	48,666 67	39,906 67
Winnipeg, 1931, 4 p.c.	50,000 00	44,000 00
Winnipeg, 1932, 4 p.c.	25,000 00	22,000 00
Railways—		
Can. Nor. Ry. Co., Winnipeg Term. (g'teed by Prov. of Man.) 1939, 4 p.c.	200,000 00	164,000 00
Man. and Southeastern Ry. Co., 1st mtge. (g'teed by Prov. of Manitoba), 1929, 4 p.c.	74,946 67	64,454 14
Total on deposit with Receiver General	$ 879,189 67	$ 762,103 44

THE TRAVELERS INSURANCE COMPANY—*Continued.*

SCHEDULE B.

	Par value.	Market value.
Held by Trustees—		
Government—		
Dominion of Canada, War Loan, 1925, 5 p.c.	$ 327,000 00	$ 313,196 00
Dominion of Canada, War Loan, 1931, 5 p.c.	150,000 00	147,334 33
Cities—		
Brandon, Man., 1921, 5 p.c.	25,000 00	24,500 00
Brandon, Man., 1941, 5 p.c.	25,000 00	23,250 00
Brantford, Ont., 1919, 4½ p.c.	45,000 00	44,550 00
Fort William, Ont., 1942, 5 p.c.	20,000 00	18,600 00
Guelph, Ont., 1938, 5 p.c.	27,000 00	26,460 00
Hamilton, Ont., 1920, 4 p.c.	5,000 00	4,850 00
Lachine, Que., 1949, 4½ p.c.	10,000 00	8,600 00
London, Ont., 1918, 4½ p.c.	15,000 00	14,850 00
Montreal, Que., 1939, 3½ p.c.	3,000 00	2,400 00
St. Hyacinthe, Que., 1953, 5 p.c.	25,000 00	22,250 00
Sherbrooke, Que., 1943, 5 p.c.	100,000 00	98,000 00
Toronto, Ont., 1920, 4 p.c.	145,998 00	143,078 04
Toronto, Ont., 1948, 4 p.c.	36,499 50	31,024 57
Vancouver, B.C., 1943, 3½ p.c.	18,000 00	12,780 00
Vancouver, B.C., 1944, 3½ p.c.	50,000 00	35,500 00
Vancouver, B.C., 1943, 4 p.c.	12,000 00	9,360 00
Victoria, B.C., 1955, 4 p.c.	15,000 00	11,400 00
Victoria, B.C., 1961, 4 p.c.	97,333 33	73,000 00
Victoria, B.C., 1923, 4½ p.c.	20,000 00	19,000 00
Victoria B.C., 1938, 4½ p.c.	20,000 00	17,400 00
Westmount, Que., 1945, 4 p.c.	100,000 00	84,000 00
Winnipeg, Man., 1923, 4 p.c.	1 ,000 00	13,160 00
Towns—		
Ingersoll, Ont., 1940, 4 p.c.	3,800 00	3,154 00
Kenora, Ont., 1936, 5½ p.c.	10,000 00	9,400 00
Outremont, Que., 1947, 5 p.c.	3,000 00	2,910 00
Loans on Parochial and other Public rates—		
St. Denis, Que., 1918 to 1952, 5 p.c.	94,974 07	89,275 63
St. Jean Baptiste, Que., 1918 to 1949, 4½ p.c.	105,700 37	94,073 33
St. Viateur d'Outremont, Que., 1918 to 1952, 5 p.c.	157,105 65	153,738 13
St. Viateur d'Outremont, Que., 1918 to 1954, 5½ p.c.	48,652 67	47,193 09
Schools—		
Hochelaga, Que., 1950, 4½ p.c.	25,000 00	21,250 00
Lachine, Que., 1949, 4½ p.c.	30,000 00	24,600 00
Maisonneuve, Que., 1918 to 1948, 4½ p.c.	41,637 47	35,808 22
Montreal, Que., 1942, 4 p.c.	100,000 00	84,000 00
Montreal, (Notre Dame de Grace, P.), Que., 1952, 5 p.c.	30,000 00	27,000 00
St. Stanislaus de Montreal, Que., 1952, 5½ p.c.	50,000 00	46,500 00
Winnipeg, Man., 1943, 4 p.c.	50,000 00	41,500 00
Railway—		
Winnipeg Electric Ry., 1st Ref. mtge., S.F., 1935, 5 p.c.	100,000 00	95,000 00
Miscellaneous—		
Montreal, Board of Trade, 1st mtge., 1922, 4½ p.c.	210,000 00	193,200 00
Montreal Harbour, 1918, 4 p.c.	3,000 00	3,000 00
Montreal Light, Heat & Power Co., 1st mtge. and collateral trust, 1932, 4½ p.c.	250,000 00	237,500 00
Toronto Electric, 1948, 4 p.c.	38,933 33	33,093 33
Toronto Harbour Commissioners, 1st mtge. (g'teed by City of Toronto), 1953, 4½ p.c.	65,000 00	59,150 00
Totals held by trustees	$ 2,732,635 39	$ 2,499,888 67
Grand total par and market values	$ 3,611,825 06	$ 3,261,992 11

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	$16,618,937 99
Consideration for supplementary contracts not involving life contingencies	831,831 09
Received for interest and discount	4,304,792 80
Received for rents	170,934 17
Ledger assets other than premiums received from other companies	679,823 23
Gross profit on sale or maturity of bonds	9,039 00
Gross increase, by adjustment, in book value of bonds	248,011 30
Profit and loss—miscellaneous	12 00
All other income	128,543 20
Total income	$22,991,924 78

The Travelers Insurance Company—*Continued.*

DISBURSEMENTS.

Net amount paid for losses and matured endowments	$ 5,793,044 72
For annuities involving life contingencies	195,436 33
Surrender values paid in cash, or applied in liquidation of loans or notes	1,123,567 12
Surrender values applied to pay new premiums, $511.17, to pay renewal premiums, $294.36	805 53
Surrender values applied to purchase paid-up insurance and annuities	38,308 53
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes	1,988 60
Dividends applied to pay renewal premiums	42,670 85
Dividends applied to purchase paid-up additions and annuities	26,388 00
Expense of investigation and settlement of policy claims (including $1,658.53 for legal expenses)	15,577 28
Paid stockholders for interest or dividends	480,000 00
Paid for claims on supplementary contracts not involving life contingencies	635,345 09
Commissions to agents	2,112,176 55
Commuted renewal commissions	22 56
Salaries and allowances for agencies, including managers, agents, and clerks	564,565 47
Agency supervision, travelling, and all other agency expenses	97,468 91
Medical examiner's fees, $164.493.29; inspection of risks, $59,736.05	224,229 34
Salaries and all other compensation of officers, directors, trustees, and home office employees	533,229 05
Travelling expenses of H.O. employees	29,378 58
Rent	237,773 73
Taxes on real estate	50,537 33
State taxes on premiums, Insurance Department licenses and fees	204,617 64
All other licenses, fees and taxes	381,421 93
Agents' balances charged off	109 70
Gross loss on sale or maturity of ledger assets	254,525 21
Gross decrease, by adjustment, in book value of ledger assets (including $34,941.72 for amortization of premium)	223,949 63
All other disbursements	480,032 69
Total disbursements	$13,747,170 37

LEDGER ASSETS.

Home office real estate	$ 3,218,242 93
Book value of real estate, unencumbered	15,250 00
Mortgage loans on real estate, first liens	39,326,381 43
Loans to policyholders on the company's policies assigned as collaterals	13,378,779 03
Book value of bonds and stocks owned	36,106,083 20
Cash on hand, in trust companies and in banks	3,376,437 81
Funds held under reinsurance treaties	128,499 00
Total ledger assets	$95,549,673 40

NON-LEDGER ASSETS.

Interest due and accrued	$ 1,534,510 55
Net amount of uncollected and deferred premiums	2,255,443 28
Market value of bonds and stocks over book value	527,652 30
Due from other companies for losses or claims on policies of this company reinsured	22,000 00
Gross assets	$99,889,279 53
Deduct assets not admitted	73,401 66
Total admitted assets	$99,815,877 87

LIABILITIES.

Net reinsurance reserve (American Experience Table with 3 and 3½ per cent interest; and McClintock's Table of Mortality with interest at 3½ per cent for annuities)	$86,027,307 00
Extra reserve for total and permanent disability benefits	219,511 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	5,029,504 00
Present value of amounts incurred but not yet due for total and permanent disability benefits	48,697 00
Liability on policies cancelled upon which a surrender value may be demanded	26,835 50
Total policy claims	452,263 16
Due and unpaid on supplementary contracts not involving life contingencies	3,527 60
Premiums paid in advance, including surrender values so applied	119,916 35
Salaries, rents, etc., due or accrued	41,079 16
Unearned interest and rent paid in advance	276,412 54
Commission to agents, due or accrued	13,163 74
Medical examiner's and legal fees, due or accrued	16,767 11

The Travelers Insurance Company—*Concluded.*

LIABILITIES—*Concluded.*

Federal, state, or other taxes, due or accrued (estimated)	$ 578,748 38
Dividends or other profits due policyholders	5,122 73
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	364,479 00
Dividends declared on, or apportioned to, annual dividend policies payable 1918	67,852 41
Reserve special or surplus funds	1,133,565 34
Unassigned funds (surplus)	8,062,943 09
Funds held under reinsurance treaties	128,499 00
Capital stock paid in cash	6,000,000 00
Total liabilities	$108,616,194 11

EXHIBIT OF POLICIES.

Number of new policies issued during the year	44,344	
Amount of said policies		161,824,923
Number of policies terminated during the year	13,789	
Amount of said policies		45,920,557
Number of policies in force at date, Dec. 31, 1917	202,756	
Amount of said policies		617,239,004

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31 1917.

President—HON. G. P. GRAHAM.

Vice-Presidents—JAS. W. PYKE and LORNE C. WEBSTER.

Secretary and Actuary—ARTHUR P. EARLE, A.I.A.

Principal Office—Montreal.

(Incorporated June 16, 1908, by an Act of Parliament of Canada, 7-8 Edward VII, chap. 165. Dominion license issued May 26, 1910.)

CAPITAL.

Amount of joint stock capital authorized	$ 1,000,000 00
Amount subscribed	599,700 00
Amount paid thereon in cash	116,340 00
Amount of premium on capital stock paid in by stockholders	148,925 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens		$ 68,700 00
Amount of loans secured by bonds, stocks or other marketable collateral		10,000 00
Amount of loans to policyholders on the company's policies assigned as collaterals		16,523 19
Policy loans under automatic non-forfeiture provisions		5,699 93
Book value of bonds and debs. (*For details, see Schedule A.*)		246,373 81
Cash at head office		172 87
Cash in banks, viz.:—		
Merchants' Bank, Montreal West End	$ 15,054 60	
Merchants Bank of Canada, Toronto	729 62	
Bank of Vancouver, Vancouver	381 54	
Imperial Bank, St. Catharines	1,919 96	
Royal Bank, Fort William	1,301 64	
Total cash in banks		19,387 36
Total ledger assets		$ 366,857 16
Deduct excess of book value of bonds and debentures over market value		8,002 62
		$ 358,854 54

OTHER ASSETS.

Interest due, $2,603 71; accrued, $3,951.95			6,555 66
	New.	Renewals.	
Gross premiums due and uncollected on policies in force	$ 13,590 19	$ 22,361 52	
Deduct loading, 20 p.c.	3,397 55	559 04	
Net premiums due and uncollected	$ 10,192 64	$ 21,802 48	
Net deferred premiums (taken at 75 per cent new and 97·5 per cent, renewals, gross)	5,699 04	8,608 67	
Net amount of outstanding and deferred premiums			46,302 83
Office furniture			2,836 58
Total assets			$ 414,549 61

THE TRAVELLERS LIFE OF CANADA—*Continued.*

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all assurances	$ 422,003 24		
Reserve for disability benefits	532 46		
Total (computed)	$ 422,535 70		
†Deduct value of policies reinsured in other companies	89,825 71		
Net reinsurance reserve	$ 332,709 99		
Deduct statutory allowance	25,886 57		
Net reinsurance reserve (less deduction)			$ 306,823 42
Present value of amount not yet due on matured instalment policies			7,062 00
Claims for death losses, unadjusted			6,355 65
Claims for death losses, resisted, not in suit			500 00
Due on account of office and other expenses			1,548 78
Payments in advance, premiums, $425 33; interest, $500 62			925 95
Provincial, municipal and other taxes due and accrued			1,500 00
Total liabilities			$ 324,715 80
Excess of assets over liabilities			$ 89,833 81
Capital stock paid in cash			116,340 00

INCOME.

Cash received for first year premiums	$ 54,442 25		
Less premiums paid for reinsurance	4,345 03		
Total net income from first year premiums		$ 50,097 22	
Cash received for renewal premiums	$ 129,308 00		
Less premiums paid for reinsurances	27,438 47		
Total net income from renewal premiums		101,869 53	
Total net premium income			$ 151,966 75
Cash received for interest			18,944 91
Voluntary contribution by directors			1,000 00
Advance deposits			5 00
Cash received by way of premium on capital stock			2,000 00
Total			$ 173,916 66
Cash received for calls on capital			3,300 00
Total income			$ 177,216 66

EXPENDITURE.

Cash paid for death losses, (of which $8,885 accrued in previous years)	$ 53,640 00		
Payments on matured instalment policies	500 00		
Total	$ 54,140 00		
Deduct amount received from other companies for reinsured death claims	28,360 00		
Total amount paid for death claims			$ 25,780 00
Disability claims			58 05
Cash paid for surrendered policies			3,384 94
Total paid to policyholders			$ 29,222 99
Cash paid for taxes, etc.			3,243 17
Head office salaries, $11,404.46; do., travelling expenses, $427; auditors' fees, $600			12,431 46
Commissions, first year, $27,199.66; do., renewals, $2,895.58; do., advances to agents, $3,961.69; agency salaries and travelling expenses, $15,581.90			49,638 83
All other expenditure, viz.: Advertising, $471 68; books and periodicals, $236.28; exchange, $27 97; express, telegrams and telephones, $392 12; legal expenses, $267 12; medical fees, $4,589; office furniture, etc., $415.75; postage, $691.72; printing and stationery, $1,906.88; rent, fuel and light, $2,094.95; Head office sundry, $672.23; fire insurance, $38			11,803 70
Total expenditure			$ 106,340 15

†In addition to this reinsurance in licensed companies the company has the following amounts reinsured in unlicensed companies, which, it states, it has been unable to place in licensed companies, viz.:—

	Amount of Reinsurance.	Reserve.
The Columbia National Life Insurance Company	$ 134,434	$ 828 18
The Penn Mutual Life Insurance Company	10,000	121 60
Total	$ 144,434	$ 949 78

THE TRAVELLERS LIFE OF CANADA—*Continued.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1916	$ 295,980 65	Amount of cash expenditure	$ 106 340 15
Amount of cash income	177,216 66	Balance, net ledger assets, Dec. 31, 1917	366,857 16
Total	$ 473,197 31	Total	$ 473,197 31

(The average rate of interest earned upon the invested assets, during 1917, was 6·47 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life		Endowment Assurances.		Term and other.		Totals	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$		$
At end of 1916	1,694	3,227,351	705	879,051	121	637,328	2,520	4,743,730
New Issued	569	1,032,990	614	599,690	26	73,000	1,209	1,705,680
Old revived	7	12,750	4	4,500	2	4,000	13	21,250
Old, increase and change	8	25,000	9	8,000	8	14,545	25	47,545
Totals	2,278	4,298,091	1,332	1,491,241	157	728,873	3,767	6,518,205
Less ceased:—								
By death	17	34,860	3	3,000	1	25,000	21	62,860
" expiry	..	..	..	.....	7	41,000	7	41,000
" surrender	34	65,250	4	4,000	1	1,000	39	70,250
" lapse	243	458,316	131	111,500	21	98,000	395	667,816
" decrease and change	15	32,250	5	11,750	5	21,292	25	65,292
" not taken	72	132,210	96	76,500	2	5,000	170	213,710
Total ceased	381	722,886	239	206,750	37	191,292	657	1,120,928
At end of 1917	1,897	3,575,205	1,093	1,284,491	120	537,581	3,110	5,397,277
Reinsured	.....	640,272	.	134,689	....	218,300	...	993 261

MISCELLANEOUS.

	No.	$ Amount.
New policies issued and paid for in cash	1,132	1,612,330
Amount thereof reinsured in other licensed companies		130,708
Total terminated by death and maturity	21	$ 62,860
Amount thereof reinsured in other licensed companies		22,360

THE TRAVELLERS LIFE OF CANADA—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$ cts.	$	$ cts.
With Profits:—					
Life	1,438	2,142,401	159,205 38	175,500	21,172 29
Endowment Assurance	948	998,362	86,963 25	70,472	5,477 21
Term, etc.	14	40,500	768 96	9,000	66 39
Disability Benefits	.....	.....	355 09	.....	.....
Totals	2,400	3,181,263	247,292 68	254,972	26,715 89
Without Profits:—					
Life	459	1,432,804	123,321 17	464,772	52,587 32
Endowments Assurance	145	286,129	45,744 47	64,217	9,279 00
Term, etc.	106	497,081	6,000 01	209,300	2,193 28
Disability Benefits	.....	.....	177 37	.....	.....
Totals	710	2,216,014	175,243 02	738,289	64,059 60

Total Reserve	$ 422,535 70
Reserve on Reinsured	90,775 49
	$ 331,760 21
Add Reserve on re-insurance in unlicensed Cos	949 78
Net Reserve	$ 332,709 99

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) Policies were valued individually according to medial duration and ages at issue. Prior to October 10, 1914, policies were issued at ages next birthday unless not more than 2 months had elapsed since the last birthday was taken. All policies issued subsequent to October 10, 1914, were rated at the ages at nearest birthday.

(*a*) No policies have been issued on lives resident in tropical or sub-tropical countries.

(*b*) Where policies were issued at premiums corresponding to ages higher than the true ages, the reserve was taken at the higher ages.

(*c*) Where policies were issued with liens, the full reserve was maintained.

(*d*) No extra premium was set aside for policies issued at or subsequently subject to extra premiums.

(*e*) No policies were issued on substandard lives except as described in (b) and (c).

(*f*) An additional reserve, equal to the unearned premiums, was set aside for policies containing disability benefits.

(*g*) No annuities have been issued.

(2) Items of special reserve—

(*a*) No single premium policies have been issued. No additional reserve is held under limited premium policies.

(*b*) An additional reserve is held in respect to policies providing for guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.

(*c*) No reserve is held in account of lapsed policies subject to reinstatement.

(*d*) No reserve is maintained to cover the option of renewal under term policies.

(*e*) No reserve is maintained to cover the option of conversion under term policies.

(*f*) No other special reserves are maintained.

2. No policies have been issued on lives resident in tropical or subtropical countries.

3. The average rate of interest earned during the year on net mean ledger assets, was 6·47 percent.

4. No dividends have been allocated or paid with respect to participating policies in force.

The Travellers Life of Canada—*Concluded.*

Schedule A.

Bonds and debentures owned, viz.:—

	Par value.	Book value.	Market value.
Governments—			
Dom. of Canada War Loan, 1931, 5 p. c.	$ 25,000 00	$ 24,375 00	$ 24,750 00
Dom. of Canada War Loan, 1937, 5 p.c.	25,000 00	24,000 00	24,000 00
Dom. of Canada Victory Loan, 1922, 5½ p.c. (partly paid)	15,000 00		
Dom. of Canada Victory Loan, 1927, 5½ p.c (partly paid)	15,000 00	14,625 00	14,625 00
Dom. of Canada Victory Loan, 1937, 5½ p.c. (partly paid)	20,000 00		
Anglo-French External Loan, 1919, 5 p.c.	30,000 00	28,884 25	28,200 00
Imperial Russiaa Government Internal Loan, 1926, 5½ p. (partly paid)	26,239 50	16,575 00	15,810 00
United Kingdon of Great Britain and Ireland, Secured Loan, 1921, 5½ p.c.	5,000 00	4,964 38	4,964 38
United Kingdon of Great Britain and Ireland, Secured Loan, 1921, 5½ p.c.	10,000 00	9,401 81	9,401 81
	$ 171,239 50	$ 122,825 44	$ 121,751 19
Cities—			
*Brantford, 1949, 4 p.c.	$ 20,000 00	$ 19,129 00	$ 16,600 00
Calgary, 1918, 6 p.c.	10,000 00	9,982 02	10,000 00
*Gaelph, (School), 4½ p.c.	10,000 00	10,353 08	9,100 00
*Peterboro, 1927, 4½ p.c.	12,000 00	12,368 35	11,640 00
*Peterboro, 1937, 4½ p.c.	8,000 00	8,400 80	7,680 00
*Three Rivers, 1956, 4½ p.c.	5,000 00	4,380 67	4,200 00
*Winnipeg, 1933, 4 p.c.	5,000 00	4,941 61	4,350 00
	$ 70,000 00	$ 69,555 53	$ 63,570 00
Towns—			
Shawinigan, Falls, 1946, 5½ p. 100.	$ 10,000 00	$ 9,706 00	$ 9,900 00
St. Pierre Aux Liens, Que., 1954, 5½ p.c.	5,000 00	4,631 49	4,650 00
	$ 15,000 00	$ 14,337 49	$ 14,550 00
Miscellaneous—			
Dominion Manufacturers, 1933, 6 p.c.	$ 20,000 00	$ 17,059 06	$ 17,800 00
National Brick Co. of Laprairie, Ltd., 1st mtge., 1951, 6 p.c.	10,000 00	5,100 00	2,400 00
St. Lawrence Sugar Refineries Co., Ltd., 1st mtge., S.F. 1932, 6 p.c.	10,000 00	10,048 53	9,600 00
Wayagamack Pulp & Paper Co., Ltd., 1st mtge., S.F., 1951, 5 p.c.	10,000 00	7,447 76	8,700 00
	$ 50,000 00	$ 39,655 35	$ 38,500 00
Total par, book and market values	$ 306,239 50	$ 246,373 81	$ 238,371 19

*On deposit with Receiver General.

UNION MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.
President—ARTHUR L. BATES.
Secretary—SYLVAN B. PHILLIPS.
Principal Office—Portland, Maine.
Attorney and Chief Agent in Canada—HENRI E. MORIN.
Head Office in Canada—Montreal.

(Incorporated July 19, 1847; license issued in Canada, October 12, 1868.)

No Capital Stock.

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General. (*For details, see Schedule A*)		$ 1,757,203 35

Other Assets in Canada.

Loans to Canadian policyholders on the company's policies assigned as collaterals ($4,100 was on business prior to March 31, 1878.)		381,314 62
Premium obligations on Canadian policies in force ($364 on business prior to March 31, 1878).		11,111 22
Cash in banks, viz.:—		
Canadian Bank of Commerce, Montreal	$ 92 36	
Royal Bank of Canada, Toronto	16,224 21	
Bank of Montreal, Winnipeg	160 58	
Bank of British North America, St. John, N.B	2,530 06	
Molsons Bank, Vancouver	1,448 82	
Quebec Bank, Quebec, P.Q	126 06	
Molsons Bank, Fraserville, P.Q	430 97	
Provincial Bank of Canada, Montreal	948 88	
Total cash in banks		21,961 94
Interest, due $1,157.94; accrued, $22,716.63		23,874 57
	Renewals.	
Gross premiums due and uncollected on Canadian policies in force	$ 21,625 28	
Deduct commission payable thereon (taken at 20·75 per cent of gross)	4,465 62	
Ner premiums due and uncollected	$ 17,159 66	
Net deferred premiums on policies in force (taken at 79·25 per cent of gross)	5,348 07	
Net outstanding and deferred premiums		22,507 73
Total assets in Canada		$ 2,217,973 43

LIABILITIES IN CANADA.

Amount computed on the statutory basis to cover the net reserve on all Canadian policies, reversionary additions, premium reductions and annuities in force	$1,998,077 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	40,248 00	
Net reinsurance reserve		$ 2,038,325 00
Present value of amounts not yet due on matured instalment policies		181 00
Claims for death losses, adjusted but unpaid	$ 18,963 29	
Claims for death losses, unadjusted	1,000 00	
Claims for matured and discounted endowments, due and unpaid	73 38	

UNION MUTUAL—*Continued.*

LIABILITIES IN CANADA—*Concluded.*

Total claims for death losses and matured endowments	$ 20,036 67
Dividends or bonuses to Canadian policyholders, due and unpaid	2,032 16
Payments in advance: premiums, $271.93; interest, $4,348.60	4,620 53
Taxes due and accrued (estimated)	4,000 00
**Total liabilities in Canada	$ 2,069,195 36

INCOME IN CANADA.

Cash recieived for first year premiums		$ 23,858 19	
Cash received for renewal premiums	$ 226,264 03		
Renewal premiums paid by dividends	14,978 46		
Total income from renewal premiums		241,242 49	
Single premiums paid by dividends		6,643 54	
Total net premium income			$ 271,744 22
Interest on investments			93,651 86
Interest on premium notes, policy loans, etc			19,096 03
Gross income			$ 384,492 11
Deduct loss on sale of securities			127 50
Total net income in Canada			$ 384,364 61

EXPENDITURE IN CANADA.

Cash paid for death claims, including $2,611 02 reversionary bonuses (of which $17,443.17 accrued previous to 1917)	$ 103,920 20	
Payments on matured instalment policies	546 36	
Total net amount paid for death claims		$ 104,466 56
Cash paid for matured endowments, including $280.93 reversionary bonuses (of which $7.16 accrued previous to 1917)		36,262 55
Total amount paid for death claims and matured endowments		$ 140,729 11
Cash paid to annuitants		180 60
Cash paid for surrendered policies		61,392 82
Cash dividends paid to policyholders		22,673 61
Cash dividends applied in payment of premiums		14,978 46
Total paid to policy holders		$ 239,954 60
Taxes, licenses, fees, or fines		5,260 04
Commissions, $26,546.23; agency salaries and travelling expenses, $7,564.87		34,111 10
Miscellaneous payments, viz.: Rent, fuel, and light, $1,888.28; exchange, $162.71; medical fees, $1,102.50; sundry expenses, $715.83; office furniture, etc., $76.75; printing and stationery, $45.25; legal expenses, $94.20		4,085 52
Total expenditure in Canada		$ 283,411 26

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		*Life Annuities arising out of Life Assurance Contracts.*	
	No.	Annual Payment.	No.	Annual Payment.
In force at beginning and end of 1916	1	$ 63 96	4	$ 116 64
In force at end of year	1	$ 63 96	4	$ 116 64

**Of these liabilities, $72,095.43 apply to policies issued in Canada prior to March 31, 1878.

Union Mutual—*Continued.*

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances.		Term and other		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$ cts.		$ cts.	$ cts.		$ cts.
At end of, 1916....	3,293	5,439,798	761	1,153,211 00	382	1,232,521 33	75,843 89	4,436	7,901,374 22
New issued.....	216	423,048	20	30,500 00	54	239,590 00	11,858 37	290	704,906 37
Old revived.....	4	3,500	1	1,000 00	4	19,000 00	607 35	9	24,107 35
Old, increase and change....	28	111,535	8	9,947 84	62	99,251 60	.....	98	220,734 44
Totals...	3,541	5,977,881	790	1,194,658 84	502	1,590,272 93	88,309 61	4,833	8,851,122 38
Less ceased:—									
By death.....	42	75,056	11	14,685 00	7	12,000 00	1,975 28	60	103,716 28
" maturity....	....	.....	31	38,047 84	....	.....	280 93	31	38,328 77
" expiry	....	.....	....	.....	65	128,034 98	....	65	128,034 98
" surrender	120	162,027	11	16,000 00	3	9,000 00	4,975 21	134	192,002 21
" lapse..	54	56,500	3	4,000 00	12	61,000 00	34 43	69	121,534 43
" decrease and change..	50	85,035	12	16,000 00	36	130,821 00	.....	98	231,856 00
" not taken..	17	34,000	2	2,000 00	1	2,000 00	.....	20	38,000 00
Total ceased.....	283	412,618	70	90,732 84	124	342,855 98	7,265 85	477	853,472 67
At end of 1917.....	3,258	5,565,263	720	1,103,926 00	378	1,247,416 95	81,043 76	4,356	7,997,649 71

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	283	$ 688,000 00
Total terminated by death and maturity.....	91	$ 142,045 05

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

	No.	Amount.
Policies in force at beginning of year (including $6,937 50 bonus additions).....	97	$ 118,499 50
Policies revived or increased during the year (bonus additions).....		371 09
Policies terminated during the year (including $529 36 bonus additions.....	9	14,290 36
Policies in force at date of statement (including $6,779.23 bonus additions).....	88	104,580 23

UNION MUTUAL—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$ cts.	$
With Profits—			
Life	3,258	5,565,263 00	1,340,445
Endowment Assurance	720	1,103,926 00	583,273
Term, etc.	378	1,247,416 95	25,765
Bonus addition	.....	81,043 76	46,639
Extra a/c Guar. Values	.....	.....	40,248
Totals	4,356	7,997,649 71	2,036,370
Annuities—		(Annual Payment.)	
Without Profits—			
Arising out of Life Assurance contracts	4	116 64	1,172
Life Annuities Proper	1	63 96	783
Totals	5	180 60	1,955

Total Reserve ..... $ 2,038,325

MISCELLANEOUS STATEMENT.

1. The calculation of the "Reserve" in the "Statement of Actuarial Liabilities".—

(1) Policies and Annuities were valued upon the mean basis of valuation on the O m (5) Table of Mortality, with interest at 3½%, at the nearest age at date of issue figured from the date of birth given in the original application, the office premium for such policies being computed at that age.

(*a*) *Special Classes.*

(*b*) No policies are issued at premiums corresponding to ages higher than the true ages, except that ages under 21 are rated at 21.

(*c*) No policies issued providing for payment at death during certain periods of an amount less than the full amount of insurance.

(*d*) (1) No policies issued with an extra premium payable in one sum.

(2) Policies on War risks provide for a fixed extra premium payable annually.

(*e*) Do not issue any substandard policies.

(*f*) Company does not issue policies providing for disability benefits.

(*g*) No annuities issued under-average.

(2) *Items of special reserve.*

(*a*) No additional extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

(*b*) No guaranteed cash values are in excess of the net premium reserve on the basis upon which they are computed, i. e., American Table of Mortality, with interest at 3%.

Computing the reserve value upon the Canadian basis Om (5), the guaranteed values are, in some cases, in excess of the reserve upon that basis, as shown in Statement of Actuarial Liabilities (Canadian Business).

(*c*) No policies issued that require reserve to be held on account of lapse not continued in force under the automatic non-forfeiture provisions nor having a surrender value subject to reinstatement.

(*d*) No reserve is maintained to cover option of renewal under term policies.

(*e*) No reserve is maintained to cover option of conversion into higher premium policies.

(*f*) No items of special reserve.

3. Average rate of interest earned during the year on the mean net ledger assets was 4·63%.

4. *The distribution of surplus.*

(*a*) Purely mutual company. All surplus belongs to policyholders.

(*b*) Annual dividends are apportioned from the surplus of this Company and distributed to each annual dividend policy issued prior to January 1, 1901, which was in force December 31, 1914, and then entitled to participate in an apportionment of surplus, a dividend equal to the aggregate of five per centum of the loading plus sixteen and two-thirds per centum of the tabular mortality for the year and five per centum of the tabular interest on the initial reserve on such policy, and upon all other annual dividend policies the same percentage of the loading and tabular mortality plus forty per centum of the tabular interest

UNION MUTUAL—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

on the initial reserve instead of five per centum provided, however, that said dividend shall be paid on premiumpaying policies, except such as were issued subsequently to January 1, 1909, upon which three or more years' premiums have been paid, only on condition that the anniversary premium accruing after said 31st day of December shall be paid, based on the Actuaries' Table of Mortality with interest at four per centum for policies issued prior to December 31, 1900, and on the American Table of Mortality with interest at three per centum subsequent to that date.

(*c*) No dividends are declared upon annuity policies.

WITH PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend policies issued prior to January 1, 1911. No profits have yet been apportioned to these policies.

Year of Issue.	Amount in Force.
1896	$ 5,782
1897	7,532
1898	234,500
1899	309,099
1900	347,250
1901	230,750
1902	265,000
1903	311,010
1904	275,510
1905	193,104
1907	3,000
1909	1,000
Total	$ 2,183,537

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
Governments—		
Dom. of Canada War Loan, 1925, 5 p.c.	$ 150,000 00	$ 148,500 00
Dom. of Canada War Loan, 1931, 5 p.c.	82,500 00	81,675 00
Prov. of Alberta, 1924, 4½ p.c.	50,000 00	47,500 00
Prov. of Manitoba, 1930, 4 p.c.	100,000 00	88,000 00
Prov. of Manitoba, 1935, 4 p.c.	30,632 00	26,343 52
Prov. of Manitoba, 1947, 4 p.c.	15,000 00	12,300 00
Prov. of New Brunswick, 1933, 3½ p.c.	20,500 00	17,015 00
Prov. of New Brunswick, 1930, 4 p.c.	55,000 00	49,500 00
Prov. of New Brunswick, 1931, 4 p.c.	5,000 00	4,500 00
Prov. of Ontario, 1918 to 1932, 4 p.c.	87,377 52	81,261 09
Prov. of Ontario, 1939, 4 p.c.	10,000 00	8,700 00
Prov. of Ontario, 1941, 4 p.c.	50,000 00	43,500 00
Prov. of Ontario, 1918 to 1925, 4½ p.c.	88,285 19	86,519 49
	$ 744,294 71	$ 695,314 10
Cities—		
Fort William, Ont., 1926, 4½ p.c.	$ 19,953 33	$ 18,357 06
Fredericton, N.B., 1926, 4 p.c.	1,000 00	900 00
Fredericton, N.B., 1938 to 1941, 4 p.c.	4,000 00	3,320 00
Fredericton, N.B., 1942, 4 p.c.	500 00	410 00
Fredericton, N.B., 1946, 4 p.c.	19,500 00	15,795 00
Halifax, N.S., 1945, 4 p.c.	50,000 00	42,500 00
Hamilton, Ont., 1933, 4½ p.c.	30,000 00	28,200 00
Montreal (St. Henri), 1949, 4 p.c.	76,000 00	62,320 00
Montreal (St. Louis), 1937, 4 p.c.	30,000 00	25,800 00
Montreal (Notre Dame de Grace), 1948, 4½ p.c.	25,000 00	22,250 00
Montreal, (St. Paul) 1950, 4½ p.c.	15,000 00	13,350 00
St. Boniface, Man., 1943, 5 p.c.	22,000 00	20,240 00
St. John, N.B., 1937, 4 p.c.	100,000 00	86,000 00
Sherbrooke, Que., 1943, 5 p.c.	10,000 00	9,800 00
Toronto, Ont., 1945, 3½ p.c.	9,733 33	7,592 00
Toronto, Ont., 1920, 4 p.c.	75,433 33	73,924 66
Vancouver, B.C., 1938, 4 p.c.	31,300 00	25,040 00
Vernon, B.C., 1934, 5 p.c.	15,000 00	13,350 00
Victoria, B.C., 1937, 4 p.c.	48,666 67	39,906 67
Westmount, 1934, 4 p.c.	45,000 00	39,600 00
Westmount, 1928, 4½ p.c.	23,000 00	21,850 00
Winnipeg, Man., 1936, 4 p.c.	40,393 33	34,738 26
	$ 691,479 99	$ 605,243 65

UNION MUTUAL—*Continued.*

SCHEDULE A—*Concluded.*

Bonds and debentures on deposit with Receiver General, viz:—*Concluded*

Towns—		
Campbellton, N.B. (g't'd by Prov. of N.B.), 1951, 4 p.c.	$ 20,000 00	$ 16,000 00
Maisonneuve, 1941, 4½ p.c.	20,000 00	16,800 00
Maisonneuve, 1946, 4½ p.c.	10,000 00	8,300 00
	$ 50,000 00	$ 41,100 00
Counties—		
Carleton, N.B., 1920, 4 p.c.	$ 1,000 00	$ 960 00
" " 1922, 4 p.c.	2,000 00	1,880 00
" " 1923, 4 p.c.	2,000 00	1,860 00
" " 1926, 4 p.c.	2,000 00	1,820 00
" " 1927, 4 p.c.	2,000 00	1,800 00
" " 1928, 4 p.c.	2,000 00	1,780 00
	$ 11,000 00	$ 10,100 00
School Districts—		
Montreal, Que., R.C., 1945, 4 p.c.	$ 50,000 00	$ 42,000 00
Hochelaga, Que., 1950, 4½ p.c.	25,000 00	21,250 00
Montreal Commercial High School (g't'd by prov. of Quebec) 1949, 4 p.c.	25,000 00	20,500 00
St. Gregoire le Thaumaturge, Que., 1950, 4½ p.c.	75,000 00	60,750 00
Sherbrooke, Que., R.C., 1942, 5 p.c.	25,000 00	23,250 00
	$ 200,000 00	$ 167,750 00
Railway—		
Canadian Northern Ry. Co., 1st mtge, Ont. Div., (g't'd by Prov. of Man.) 1930, 4 p.c	$ 220,460 00	$ 189,595 60
Miscellaneous—		
Montreal Harbour, Que., 1918, 4 p.c.	$ 20,000 00	$ 19,600 00
Montreal Harbour, Que., 1921, 4 p.c.	30,000 00	28,500 00
	$ 50,000 00	$ 48,100 00
Total on deposit with Receiver General	$1,967,234 70	$1,757,203 35

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	$ 2,295,880 49
Consideration for supplementary contracts not involving life contingencies	28,400 49
Dividends left with the company to accumlate at interest	8,726 25
Interest, dividends and discount on claims paid in adance	825,142 87
Cash received for rent	50,311 05
Profit and loss miscellaneous	3,204 05
Surrender of reinsured policies	2,898 91
Salaries retained	70 00
Gross profit on sale or maturity of bonds and stocks	5,024 57
Total income	$ 3,219,658 68

DISBURSEMENTS.

Total amount paid for losses, discounted and matured endowments	$ 1,249,163 76
Cash paid for annuities involving life contingencies	3,699 69
Premium notes and liens voided by lapse (less $2,087.55 restored)	8,193 78
Loans to policyholders on this Co's policies assigned as collateral voided by lapse (less $23,055 03 restoration)	129,825 15
Surrender values paid in cash or applied in liquidation of loans or notes	610,354 28
Surrender values applied in payment of renewal premiums	4,298 69
Surrender values applied to purchase paid-up insurance and annuities	18,077 72
Cash dividends paid to policyholders or applied in liquidation of loans or notes	215,194 61
Dividends applied to pay renewal premiums	139,248 65
Dividends applied to purchase paid-up additions and annuities	63,343 74
Dividends left with the company to accumulate at interest	8,726 25

UNION MUTUAL—*Concluded.*

DISBURSEMENTS—*Concluded.*

Expense of investigation and settlement of policy claims (including $232.95 legal expenses)	$ 236 38
Paid for claims on supplementary contracts not involving life contingencies	15,197 78
Dividends and interest thereon held on deposit, surrendered during the year	2,506 18
Commissions to agents	195,457 56
Salaries and allowances for agencies (including managers, agents and clerks)	64,215 58
Agency supervision, travelling and all other agency expenses	15,882 90
Medical examiners' fees, $12,811.75; inspection of risks, $763.88	13,575 63
Salaries and all other compensation of officers, directors, trustees and home office employees	97,005 45
Rent	27,737 03
Taxes on real estate	12,716 59
State taxes on premiums, Insurance Department licenses and fees	42,808 32
All other licenses, fees and taxes	2,102 57
Gross loss on sale or maturity of bonds and stocks	20,510 38
Gross decrease, by adjustment, in book value of real estate	65,512 00
All other disbursements	50,917 93
Total disbursements	$ 3,076,508 60

LEDGER ASSETS.

Book value of real estate	$ 741,595 25
Mortgage loans on real estate (first liens)	784,064 44
Loans secured by pledge of bonds, stocks or other collateral	122,982 00
Cash loans on company's policies assigned as collateral	3,025,431 06
Premium notes on policies in force	78,083 25
Book value of bonds and stock owned	14,385,243 02
Cash on hand, in banks and trust companies	231,718 73
Agents' balances (net)	694 96
Total ledger assets	$19,369,812 71

NON-LEDGER ASSETS.

Interest due and accrued	270,088 58
Rents due and accrued	3,678 98
Net amount of uncollected and deferred premiums	236,489 78
Gross assets	$19,880,070 05
Deduct assets not admitted	748,555 54
Total admitted assets	$19,131,514 51

LIABILITIES.

*Net reinsurance reserve	$17,685,219 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Co. at 3 and 4 per cent interest	113,983 00
Total policy claims	117,923 27
Dividends left with the company to accumulate at interest and accrued interest thereon	27,539 15
Premiums paid in advance (including surrender values so applied)	2,320 21
Commissions to agents, due or accrued	1,000 00
Unearned interest and rent paid in advance	24,943 90
Commissions to agent, due on premium notes when paid	3,100 00
Salaries, rents, office expenses, bills and accounts, due or accrued	5,000 00
Medical examiners' fees, due or accrued	5,200 00
Federal state, country and other taxes, due or accrued (estimated)	48,000 00
Dividends or other profits due policyholders (including those contingent on payment of outstanding and deferred premiums)	29,224 22
Cost of collection on uncollected and deferred premiums in excess of loading thereon	2,600 00
Salaries retained a/c Federal Income Tax	70 00
Unassigned funds (surplus)	1,065,391 76
Total liabilities	$19,131,514 51

EXHIBIT OF POLICIES.

Number of new polices taken effect during the year	2,869	
Amount of said policies		$ 5,930,638 00
Number of policies terminated	3,525	
Amount of said policies		5,528,238 00
Number of policies in force	41,786	
Amount of said policies		65,354,431 00

*Computed according to the Actuaries' Table of Mortality with interest at 4 per cent for business prior to January 1, 1901: and according to the American Experience Table with interest at 3 per cent for business issued on and after January 1, 1901. The same for annuities.

UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

JOHN P. MUNN, M.D., President.
Secretary—A. WHEELWRIGHT.
Principal Office—277 Broadway, New York City.
Chief Agent in Canada—LEWIS A. STEWART.
Head Office in Canada—Toronto, Ont.

(Incorporated Feb., 1850. Licensed issued in Canada August 8, 1873.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash	$ 264,000 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

	Par value.	Market value.
Bonds and debs. on deposit with Receiver General:—		
Governments—		
Province of New Brunswick, 1938, 3 p.c.	$ 26,280 00	$ 19,447 20
Province of New Brunswick, 1922, 4 p.c.	20,000 00	19,000 00
Province of Quebec, 1937, 3 p.c.	16,060 00	11,723 80
	$ 62,340 00	$ 50,171 00
Cities—		
Montreal, 1939, 3½ p.c	$ 46,000 00	$ 36,800 00
Montreal (Notre Dame de Grace), Que., 1948, 4½ p.c.	20,000 00	17,800 00
Montreal (St. Louis), 1929, 4½ p.c.	10,000 00	9,400 00
Ottawa, 1928, 3½ p.c.	30,000 00	26,100 00
Quebec, 1926, 4 p.c.	25,000 00	23,000 00
Toronto, 1944, 3½ p.c.	9,733 33	7,592 00
Winnipeg, 1941, 3½ p.c.	40,000 00	30,800 00
Winnipeg, 1920, 4 p.c.	10,000 00	9,600 00
	$ 190,733 33	$ 161,092 00
Railway—		
Can. Northern Ry. Co., Winnipeg Terminals (gtd by Prov. of Man.), 1939, 4 p.c.	$ 51,000 00	$ 41,820 00
Miscellaneous—		
Toronto Harbour Commissioners, 1st mtge, gold (gtd by City of Toronto), 1953, 4½ p.c.	$ 50,000 00	$ 45,500 00
Total on deposit with Receiver General	$ 354,073 33	$ 298,583 00
Carried out at market value		$ 298,583 00

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals		41,551 64
Premium obligations of Canadian policies in force		1,657 00
Interest accrued		4,201 33
	Renewals.	
Gross premiums due and uncollected on policies in force	$ 5,168 47	
Deduct commission payable thereon (at 7·5 per cent)	387 64	
Net premiums due and uncollected	$ 4,780 83	
Net deferred premiums on policies in force (taken at 90 p.c. of gross)	54 21	
Net outstanding and deferred premiums		4,835 04
Total assets in Canada		$ 350,828 01

United States Life—*Continued.*

LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	$ 296,537 00	
Deduct value of policies reinsured in other companies licensed in Canada	1,673 00	
Net reinsurance reserve		$ 294,864 00
Claims for matured endowments, due and unpaid		150 00
Dividends or bonuses to Canadian policyholders, due and unpaid		804 00
Due on account of office and other expenses		170 30
Unearned interest paid in advance		736 80
Taxes due and accrued		291 59
Dividends apportioned but not yet payable		598 00
Total liabilities in Canada		$ 297,614 69

(Surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, $1,877.90.)

INCOME IN CANADA.

Cash received for first year premiums	$ 631 96	
Cash received for renewal premiums	31,692 68	
Less premiums paid for reinsurance	1,139 60	
Net renewal premium income	30,553 08	
Cash received for single premium	53 85	
Disability premium	0 50	
Total net premium income		$ 31,239 39
Amount received for interest on investments		13,510 86
Interest on policy loans		1,594 52
Total income in Canada		$ 46,344 77

EXPENDITURE IN CANADA.

Net amount paid for death claims, including bonus additions (of which $1,000 accrued in previous years)	$ 3,828 00
Net amount paid for matured endowments (of which $266 accrued in previous years)	25,416 00
Cash paid to annuitants	29 00
Cash paid for surrendered policies	18,044 01
Cash dividends paid Canadian policyholders	5,237 00
Total net amount paid to policyholders	$ 52,554 01
Cash paid for licenses, taxes, fees or fines	583 18
Commissions, first year, $270 26; do., renewals, $1,417 12; clerk hire, $325	2,012 38
All other expenditure, viz.:—Advertising, $6; books and periodicals, $10; express, telegrams and telephones, $62; medical fees, $30; rent, fuel and light, $398.26; postage, $120 02; legal expenses, $90; travelling expenses, $14 20	730 48
Total expenditure in Canada	$ 55,880 05

EXHIBIT OF ANNUITIES.

Number of Life Annuities (arising out of Life Assurance Contracts)	2
Annual payments thereunder	$ 29

United States Life—*Continued.*

EXHIBIT OF POLICIES (Canadian Business).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	332	675,402	111	195,921	95	244,336	1,438	538	1,117,097
New issued	6	22,500	1	1,000	3	4,000	.....	10	27,500
Old revived	3	4,129	1	1,000	..	.....	.....	4	5,129
Totals	341	702,031	113	197,921	98	248,336	1,438	552	1,149,726
Less ceased:—									
By death	1	1,810	1	1,000	...	.....	18	2	2,828
" maturity	..	.....	13	25,150	...	.....	.....	13	25,150
" expiry	.	...	.	.....	6	11,500	.....	6	11,500
" surrender	26	38,368	1	2,000	4	16,000	.....	31	56,368
" lapse	3	4,000	1	1,000	4	11,000	.....	8	16,000
Total ceased	30	44,178	16	29,150	14	38,500	18	60	111,846
At end of 1917	311	657,853	97	168,771	84	209,836	1,420	492	1,037,880
Reinsured	...	40,000	...	.....	....	.....	.....	..	40,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	8	$ 15,000
Total terminated by death and maturity	15	$ 27,978

UNITED STATES LIFE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES (Canadian Business).

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		$	$	$	$
With Profits:—					
Life	181	280,910	118,808		
Endowment Assurance	59	95,171	76,368		
Term, etc.	18	32,000	1,217		
Bonus addition		1,420	1,223		
Totals	258	409,501	197,616		
Without Profits:—					
Life	130	376,943	66,476	40,000	1,673
Endowment Assurance	38	73,600	22,967		
Term, etc.	64	177,807	9,211		
Totals	232	628,350	98,654	40,000	1,673
Grand Totals	490	1,037,851	296,270	40,000	1,673
		(Annual payment)			
Annuities:—					
Without Profits:—					
Arising out of Life Assurance contracts	2	29 00	267		
Totals	2	29 00	267		

Total Reserve	$ 296,537
Reserve on reinsured	1,673
Net reserve	$ 294,864

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the Statement of Actuarial Liabilities,—

(1) Policies and Annuities were valued individually the age at which the net valuation premiums was taken being the same age used in determining the premium or consideration in the contract, namely, that at birthday nearest date of issue under assurances, and that at last birthday preceding date of issue under Annuities, the duration being the difference between valuation year and year of issue plus one half year. Policies and Annuities were all valued on the American Experience Table of Mortality with 3½ per cent interest. To the total thus obtained 1 per cent was added, for the reason that the last valuation of the Company's Canadian contracts by the Canadian Insurance Department, Dec. 31, 1912, had been approximately 1 per cent greater than the Company's valuation.

Special classes—

The Company has no Canadian policies issued.

(*b*) At premiums corresponding to ages higher than the true age; or

(*c*) Providing for payments at death during certain periods of an amount less than the full amount of insurance, being policies subject to liens; or

(*d*) Issued at or subsequently subject to an extra premium; or

(*e*) Providing for disability benefits.

(*f*) No annuities have been issued to lives classed as under average.

(2) Items of special reserve.

(*a*) No reserve is held under limited or single premium policies on account of prepaid or limited loadings and no additional reserve under immediate annuities to cover future expenses.

(*b*) No policies have guaranteed benefits which exceed in value the net premium reserve on the basis of valuation employed.

(*c*) No reserve in excess of the Cash surrender value is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions but being subject to reinstatement.

(*d*) No reserve is maintained to cover the option of renewal under term policies.

(*e*) No reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies, the premium on the new policies being fixed. (*a*) As at original age of entry or (*b*) as at age attained at date of conversion.

(*f*) No other forms of policy requiring special reserves are issued in Canada.

UNITED STATES LIFE—*Continued.*

MISCELLANEOUS STATEMENT—*Concluded.*

4. The Distribution of Surplus—

(*a*) Shareholders may receive not exceeding 7 per cent per annum; subject to payments to shareholders on Guarantee Capital and to a proper contingency fund, all the surplus now held will be distributed in dividends to policyholders.

(*b*) The method by which the deferred dividends to policyholders illustrated in the dividend schedule have been computed is as follows: Four and one-half per cent interest and the share of policies cancelled are added to the annual unit (which for each year is the same as the annual dividend basis on the corresponding plan namely, twenty five per cent of the loading plus a percentage of the reserve equal to the difference between four and one half per cent and the assumed rate of interest used in calculating the reserve guaranteed in the policy) and fifty per cent of the basis thus derived is taken as the dividend.

The cash value of dividends may be used at option of policyholders to purchase either paid-up insurance or annuities at net rates under the American three and one-half per cent table.

(*c*) Annuity contracts are non-participating.

WITH-PROFITS POLICIES (Canadian Business).

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:

Year of issue.	Amount in force.	Profits contingently apportioned.
1898	$ 58,263	$ 326 82
1899	36,535	216 14
1900	30,843	191 98
1901	77,500	501 34
1902	72,000	357 10
1903	41,000	189 48
1904	10,500	53 98
1905	9,000	28 78
1906	4,000	12 28
Totals	$ 339,641	$ 1,877 90

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

INCOME.

Total premium income	$ 700,186 60
Consideration for supplementary contracts	6,987 00
Received for interest and dividends	313,270 87
Received for rent	61,868 87
Gross profit on sale or maturity of bonds and stocks	38 49
Gross increase, by adjustment in book value of bonds	873 24
Borrowed money	50,000 00
Other income	425 00
Total income	$ 1,133,650 07

DISBURSEMENTS.

Net amount paid for losses and matured endowments	$ 528,275 87
Cash paid for annuities involving life contingencies	11,921 88
Premium notes and liens voided by lapse (less $706 restorations)	5,125 00
Cash dividends paid policyholders or applied in liquidation of loans or notes	61,320 34
Dividends applied to policyholders to pay renewal premiums	3,941 11
Dividends applied by policyholders to purchase paid-up additions and annuities	3,082 93
Surrender values paid in cash or applied in liquidation of loans or notes	327,537 46
Surrender values applied to pay new and renewal premiums	3,974 41
Surrender values applied to purchase paid-up insurance and annuities	25,619 75
Paid for claims on supplementary contracts not involving life contingencies	6,902 61
Expenses of investigation and settlement of policy claims (including $135.45 legal expenses)	162 45
Cash paid stockholders for dividends	18,480 00
Cash paid for salaries and allowances for agencies, including managers, agents, and clerks	13,282 97
Cash paid for commissions to agents	49,216 95
Agency supervision and travelling expenses of supervisors	39,088 82
Medical examiners' fees and inspection of risks	5,893 90
Salaries and all other compensations of officers, directors, trustees and home office employees	77,481 43
State taxes, on premiums, insurance department licenses and fees	10,212 76
Taxes on real estate	14,907 80
All other licenses, fees and taxes	2,304 46
Rent	18,560 26
Borrowed money, $50,000: interest thereon, $278.05	50,278 05
Agents' balances charged off	413 81
Gross decrease, by adjustment, in book value of bonds	1,517 26

UNITED STATES LIFE—*Concluded.*

DISBURSEMENTS—*Concluded.*

Gross loss on sale or maturity of bonds	$	40 00
All other disbursements		61,576 49
Total disbursements		$ 1,341,118 77

LEDGER ASSETS.

Book value of real estate	$	740,435 82
Mortgage loans on real estate (first liens)		2,309,075 00
Loans made in cash to policyholder on the company's policies assigned as collaterals		1,124,251 65
Premium notes on policies in force		60,984 00
Book value of bonds owned		2,786,065 55
Cash on hand, in trust companies and in banks		81,680 97
Agents' balances		1,049 35
Total ledger assets		$ 7,103,542 34

NON-LEDGER ASSETS.

Interest due and accrued	90,934 08
Rents due	811 67
Market value of real estate over book value	68,314 18
Due from other companies	6,500 00
Net amount of uncollected and deferred premiums	42,837 58
Gross assets	$ 7,312,939 85
Deduct assets not admitted	72,576 34
Total admitted assets	$ 7,240,363 51

LIABILITIES.

*Net reinsurance reserve	$ 6,662,361 00
Extra reserve for total and permanent disability benefits	102 90
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company and printed on policies	80,249 00
Liability on policies cancelled upon which a surrender value may be demanded	1,185 09
Commission due to agents on premium notes when paid	6,293 00
Commissions to agents due or accrued	948 60
Total policy claims	67,614 08
Unpaid dividends or other profits due policyholders	6,702 84
Premiums paid in advance including surrender values so applied	1,720 36
Salaries, rents, office expenses, bills and accounts	586 77
Medical examiners' fees and legal fees, due or accrued	1,127 00
Unearned interest and rent paid in advance	24,446 53
Taxes due or accrued (estimated)	6,500 00
Dividends declared on or apportioned to annual dividend policies and policies participating as declared from time to time payable during 1918	15 80
Dividends declared on or apportioned to deferred dividend policies payable during 1917	6,262 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	19,669 00
All other liabilities	10,264 01
Capital stock paid up	264,000 00
Unassigned funds (surplus)	80,315 53
Total liabilities	$ 7,240,363 51

EXHIBIT OF POLICIES.

Number of new policies issued during the year	1,367	$ 2,350,667 00
Amount of said policies		
Number of policies terminated during the year	1,716	
Amount of said policies		3,202,444 00
Number of policies		
Number of policies in force at date	14,196	
Amount of said policies		24,140,644 00

*Computed according to the Actuaries' Table of Mortality with 4 per cent interest on policies issued prior to January 1, 1901, and according to the American Experience Table of Mortality, with 3½ per cent interest on policies issued on and after that date except on Whole Life and Endowment policies issued from June 1, 1905, to December 31, 1906, which were valued on preliminary term basis American experience, 3½ per cent. Annuities issued prior to January 1, 1901, are valued on Actuaries' 4 per cent and American Experience 3½ per cent from January 1, 1901, to December 31, 1906. Those issued since that date are valued in McClintock's Table of Mortality with interest at 3½ per cent.

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—A. WEBBER.

Secretary—A. MARTIN.

Head Office—Toronto.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877, subsequently incorporated June 13, 1898, by an Act of Parliament of the Dominion of Canada, 61 Vic., cap. 91; amended in 1901, by 1 Edward VII, cap. 101; in 1908 by 7-8 Edward VII, cap. 108 and in 1912, by 2 Geo. V, cap. 93. See also Ontario Statutes, 1901, Edward VII, cap. 106. Commenced business on 'Fund' "B", October 1, 1893. Dominion License issued February 12, 1900.)

(*For List of Members of Executive Council, see Appendix.*)

ASSETS.

Amount of Loans to policyholders on the company's policies assigned as collateral			$ 21,747 00
Book value of bonds and debentures owned. (*For details, see Schedule A*)			460,479 02
Cash at Head office			152 28
Cash in Imperial Bank of Canada, Toronto			20,771 76
Agents' balances			16 13
Total ledger assets			$ 503,166 19
Deduct market value of bonds and debentures under book value			16,118 46
			$ 487,047 73

OTHER ASSETS.

	New.	Renewals.	
Interest due, $1,833.97; accrued, $10,697.12			12,531 09
Gross premiums due and uncollected on policies in force	$ 136 25	$ 10,138 08	
Deduct Commission payable thereon	20 44	1,520 71	
Net premiums due and uncollected	$ 115 81	$ 8,617 37	
Actual net deferred premiums on policies in force (100 p.c. gross)	408 64	17,393 97	
Net outstanding and deferred premiums			26,535 79
Total assets			$ 526,114 61

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies in force, no deduction. (Full deduction allowance permitted being $2,897)	$ 429,681 00
Claims for death losses, adjusted but unpaid	4,006 00
Special reserve for deferred mortality	35,000 00
Total liabilities	$ 468,687 00
Excess of assets over liabilities	$ 57,427 61

INCOME.

Cash received for first year premiums	$ 2,311 31	
Cash received for renewal premiums	61,226 44	
Single premiums paid by dividends	1,258 00	
Total premium income		$ 64,795 75
Amount received for interest on investments		25,287 21
Total income		$ 90,082 96

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

EXPENDITURE.

Cash paid for death losses (including reversionary bonuses)	$ 37,930 00	
Cash paid for matured endowments	3,598 00	
Total paid for death losses and matured endowments		41,528 00
Cash paid for surrendered policies		3,324 00
Cash dividends paid to policyholders		1,839 00
Cash dividends applied in payment of premiums		1,258 00
Total amount paid policyholders		$ 47,949 00
Cash paid for head office salaries, $3,095.35; actuarial fees, $325; auditors' fees, $135		3,555 35
Cash paid for commission, first year, $956.61; commissions, renewals, $2,503.78; agency expenses, $252.54; inspection of policies, $37.50		3,750 43
Cash paid for taxes, licenses and fees		254 98
Miscellaneous payments, viz.: Medical fees, $256.50; postage and exchange, $322.12; printing and stationery, $729.90; rent, fuel and light, $300; advertising, $548.75; legal fees, $14.11		2,171 38
Total expenditure		$ 57,681 14

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 470,764 37	Cash expenditure	$ 57,681 14
Cash income	90,082 96	Net ledger assets, Dec. 31, 1917	503,166 19
Total	$ 560,847 33	Total	$ 560,847 33

(The average rate of interest earned upon the invested assets, during 1917, was 5·57 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		$		$		$	$		$
At end of 1916	2,211	1,971,619	298	278,200	2	2,000	15,155	2,511	2,266 974
New issued	78	68,000	29	21,650	....	.....	2,575	107	92,225
Old revived	2	2,000	....	.....	....	.....	....	2	2,000
Old, increase and change	4	3,320	3	2,500	....	.....	46	7	5,866
Totals	2,295	2,044,939	330	302,350	2	2,000	17,776	2,627	2,367,065
Less ceased:—									
By death	38	35,655	2	2,000	....	.....	275	40	37,930
" maturity	....	.....	4	3,532	....	.....	66	4	3,598
" expiry	....	.....	....	.....	1	1,000	.....	1	1,000
" surrender	21	19,250	8	7,818	....	.....	273	29	27,341
" lapse	46	39,500	4	3,500	....	.....	46	50	43,046
" decrease and change	3	2,500	2	2,500	....	.....	.....	5	5,000
" not taken	8	9,000	....	.....	....	.....	.....	8	9,000
Total ceased	116	105,905	20	19,350	1	1,000	660	137	126,915
At end of 1917	2,179	1,939,034	310	283,000	1	1,000	17,116	2,490	2,240,150

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	105	$ 86,470
Total terminated by death and maturity	44	$ 41,528

The Subsidiary High Court of the Ancient Order of Foresters—*Con.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		$	$
With Profits:—			
Life	1,810	1,634,100	228,025
Endowment Assurance	310	283,000	76,995
Bonus Addition	.....	17,116	8,466
Totals	2,120	1,934,216	313,486
Without Profits.—			
Life	369	304,934	116,174
Term, etc	1	1,000	21
Totals	370	305,934	116,195
Grand Totals	2,490	2,240,150	429,681

Total Reserve ..... $ 429,681

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities:—

(1) For valuation purposes, policies were grouped according to year of issue, plan, and age at issue, The table of mortality used was the Om (5) and the rate of interest 3½%. The age at issue for valuation purposes was taken as age next birthday at entry, the same as used for fixing the contract premium. Policies were assumed to have been issued on the average at the middle of the calendar year, tables of "mid-year "reserves calculated according to the net premium method were used.

(*a*) No policies on lives resident in tropical or subtropical countries.

(*b*) No policies at "rated-up" ages.

(*c*) Policies subject to liens valued as if issued without lien

(*d*) A very few policies were issued with a small fixed annual extra premium, on account of hazardous occupations. These were valued as if issued without such extra premiums.

(*e*) No disability feature included in policies.

(*f*) No annuities issued.

(2) Items of special reserve—

(*a*) No special reserve is held under limited or single premium policies.

(*b*) No benefits are guaranteed in excess of the net premium reserve on the valuation basis.

(*c*) No reserve held in excess of cash value for lapsed policies.

(*d*) No renewable term policies issued.

(*e*) No option given of conversion into a higher premium plan.

2. See 1 (1) above.

3. The rate of interest earned on the mean net ledger assets was 5·57%.

4. The distribution of surplus—

4. (*a*) There being no shareholders, the surplus wholly belongs to the policyholders.

(*b*) The contribution Method "of distribution of dividends to policyholders is used as follows.

Profits are distributed each year to policies completing their quinquennial periods. For ascertaining these profits a contribution method is used based on actual earning factors of the Society. The factors used are interest 5%; expense 5% of premium+ $3.00 per thousand of insurance, mortality varied for each year averaging roughly 40 per cent of H. M. mortality.

II. Summary of the Accounts of the Subsidiary High Court, A.O.F. other than the Insurance Accounts.

INCOME.

Receipts from members;—		
Sick and funeral fees	$ 21,965 00	
Management dues	12,256 25	
Total from members		$ 34,221 25
Other receipts—Guarantee fund, $27.27, special levy, $244.53, balance merchandise account, $139.91; balance, Ancient Forester "account," $120.35		532 06
From Courts, etc., for organization expenses		182 18
Interest		2,265 51
Total income		$ 37,201 00

The Subsidiary High Court of the Ancient Order of Foresters—*Con.*

EXPENDITURE.

Funeral benefits	$ 33,664 16
Extended sickness benefits	5,098 05
Sundry expenses, viz.: Salaries, $3,450.27; general expenses, $5,499.73; organizing expenses. $176.71; grants to courts, $150.00; balance "War Fund" account, $1,092.49; loss on sale of debentures, $642: High Court meeting, $6,142.74	17,153 94
Total expenditure	$ 55,916 15

ASSETS OF OTHER BRANCHES.

Cash on hand at head office	$ 74 74
Cash in Imperial Bank	7,274 37
Cash in Home Bank	3,453 04
Mortgages	5,788 69
Taber School District debentures	4,121 68
Town of Gananoque debentures	3,500 00
City of Ladysmith debentures	2,000 00
Dominion of Canada War Loan debentures	3,919 26
Province of Ontario debentures	1,985 64
Real estate	541 57
Net assets—other branches	$ 32,658 99

SUMMARY OF FUNDS OF THE SUBSIDIARY HIGH COURT, A. F. O.

Beneficiary fund	$ 503,166 19
Sick and funeral fund	8,762 65
Companions of the Forest fund	10,869 09
Juvenile Federation fund	2,280 10
Special levy fund	2,174 67
Guarantee fund	3,279 25
Management fund	3,325 43
Merchandise account	93 66
War fund	2,209 06
Total	$ 536,160 10
Less overdraft, Ancient Forrester account	334 92
Total assets	$ 535,825 18

Summary of the Financial Statement of the Various Subordinate Courts, Circles and Juvenile Branches of the A.O.F. in Canada.

INCOME, 1917.

Fees and dues (less levies paid to High Court)	$ 98,103 75
Interest	10,831 98
Rents	1,818 95
Total income	$ 110,754 68

EXPENDITURE, 1917.

Paid for sickness and funeral benefits	$ 44,433 13
Medical attendance and examinations	20,163 52
Grants to courts and members	201 59
Total paid to members	$ 64,798 24
Paid for salaries, etc	11,323 73
Rent, light, fuel and taxes	7,530 45
Sundry other expenses (net)	10,741 77
Total expenditure	$ 94,394 19
Excess of income over expenditure	$ 16,360 49

The Subsidiary High Court of the Ancient Order of Foresters—*Con.*

ASSETS, DECEMBER 31, 1917.

Real estate	$ 38,796 43
Mortages	68,127 99
Bonds and debentures	95,710 24
Stock and goods	64 25
Cash in treasurers' hands	16,011 65
Cash in banks	111,115 23
Chattels and court property	8,310 32
Dues unpaid	15,131 67
Suadries	11,622 74
Total assets	$ 364,890 52

LIABILITIES, DECEMBER 31, 1917.

Due on mortgage loans	$ 8,100 00
Fees paid in advance	1,628 29
Other liabilities	10,040 69
Total liabilities (excluding reserves)	$ 19,768 98

MEMBERSHIP, DECEMBER 31, 1917.

Courts	$ 14,740 00
Companions of the Forest	1,761 00
Juvenile members	2,392 00
High Court	107 00
Total	$ 19,000 00

Note.—The following courts and branches had not made returns for the six months ended December 31, 1917, up to March 1, 1918—Nos. 7,674, 7,870, 8,087, 8,942, 9,303, 9,692. Juvenile Branch 67.

Schedule A.

Bonds and debentures owned, viz:—

	Par value.	Book value.	Market value.
Governments—			
Dominion of Canada Victory Loan (partly paid), 1937, 5½ p.c.	$ 88,000 00	$ 61,184 20	$ 61,525 00
Province of Ontario, 1925, 4½ p.c.	3,000 00	2,953 14	2,910 00
Anglo-French External Loan, 1920, 5 p.c.	10,000 00	9,796 00	9,400 00
Totals	$ 101,000 00	$ 73,933 34	$ 73,835 00
Cities—			
*Calgary, Alta., 1922, 4 p.c.	$ 10,000 00	$ 9,778 34	$ 9,200 00
Cranbrook, B.C., 1951, 5 p.c.	10,000 00	9,800 69	7,900 00
Cranbrook, B.C., 1942, 6 p.c.	3,000 00	2,971 78	2,820 00
*Fort William, Ont., 1919, 4½ p.c.	5,000 00	5,000 00	4,900 00
Ladysmith, B.C., 1934, 6 p.c.	8,000 00	8,768 94	7,600 00
Ladysmith, B.C., 1934, 6 p.c.	5,000 00	4,750 26	4,750 00
Nanaimo, B.C., 1950, 5 p.c.	5,000 00	4,988 32	4,250 00
*Port Arthur, Ont., 1932, 5 p.c.	5,000 00	5,269 50	4,700 00
Revelstoke, B.C., 1927, 5 p.c.	10,000 00	10,000 00	9,100 00
*Toronto (East), Ont., 1922, 5 p.c.	2,300 00	2,287 61	2,300 00
*Vernon, B.C., 1932, 5 p.c.	4,000 00	3,616 22	3,600 00
Windsor, Ont., 1918 to 1922, 4 p.c.	6,551 39	6,325 04	6,354 85
Totals	$ 73,851 39	$ 73,556 70	$ 67,474 85
Towns—			
Battleford, Sask., 1923–1932, 5 p.c.	$ 10,000 00	$ 9,888 05	$ 8,600 00
Bruce Mines, Ont., 1918 to 1922, 5 p.c.	4,171 08	4,058 28	4,045 95
Clifford, Ont., 1939 to 1943, 5½ p.c.	5,582 56	5,675 51	5,526 73
Cochrane, Ont., 1920 to 1923, 6 p.c.	5,022 93	5,121 46	5,022 93
Dividson, Sask., 1931, 5½ p.c.	6,000 00	6,072 47	5,400 00
Englehart, Ont., 1941 to 1944, 6 p.c.	6,048 66	6,048 66	6,169 63
Estevan, Sask., 1927–1930, 5 p.c.	4,000 00	3,675 19	3,560 00

*On deposit with Receiver General.

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

SCHEDULE A—*Concluded.*

Bonds and debentures owned—*Concluded.*

Towns—Concluded.	Par value.	Book value.	Market value.
*Grand Forks, B.C., 1919, 5 p.c.	$ 5,000 00	$ 5,000 00	$ 4,850 00
Gleichen, Alta., 1918 to 1931, 6 p.c.	4,051 90	4,115 61	3,889 83
Haileybury, Ont., 1920, 5 p.c.	10,000 00	9,971 01	9,700 00
Kenora, Ont., 1918 to 1919, 4½ p.c.	6,189 83	4,216 68	4,110 80
Kamloops, B.C., 1920, 5 p.c.	1,723 51	1,723 51	1,671 80
Kamloops, B.C., 1931, 5 p.c.	3,000 00	3,000 00	2,700 00
Langham, Sask., 1918 to 1929, 6 p.c.	1,461 89	1,482 13	1,403 42
Meaford, Ont., 1918 to 1920, 5 p.c.	3,230 35	3,230 35	3,193 05
Melville, Sask., 1941, 5 p.c.	5,000 00	4,914 82	4,200 00
Maisonneuve, Que., 1918, 6 p.c.	10,000 00	10,012 16	10,000 00
Newmarket, Ont., 1918 to 1930, 4½ p.c.	3,721 92	3,530 53	3,535 82
New Liskeard, Ont., 1918 to 1938, 5 p.c.	9,543 04	9,438 87	8,779 60
*New Liskeard, Ont., 1923, 5 p.c.	354 77	354 77	337 03
*New Liskeard, Ont., 1931 to 1939, 5 p.c.	5,778 67	5,773 67	5,143 02
*Oakville, Ont., 1936 to 1937, 5 p.c	4,838 29	4,913 33	4,596 38
Port Hope, Ont., 1948 to 1949, 4½ p.c.	6,106 45	6,422 30	5,373 68
*Penetanguishene, Ont., 1918 to 1929, 4 p.c.	2,239 52	2,117 22	2,082 76
Rapid City, Man., 1918 to 1933, 5 p.c.	3,478 60	3,082 97	3,095 96
Renfrew, Ont., 1942 to 1945, 6 p.c.	6,552 09	7,002 30	7,106 23
Richmond Hill, Ont., 1918 to 1934, 5½ p.c.	3,636 57	3,670 15	3,636 57
Richmond Hill, Ont., 1918 to 1944, 5½ p.c.	5,737 58	5,812 12	5,737 58
Stonewall, Man., 1918 to 1923, 5 p.c.	6,300 00	6,195 34	6,048 00
Strassburg, Sask., 1918 to 1930, 6 p.c.	2,161 08	2,193 02	2,053 02
Sudbury, Ont., 1936 to 1938, 5 p.c.	6,200 33	6,397 76	5,704 30
Swift Current, Sask., 1943 to 1946, 6 p.c.	6,473 15	7,299 31	6,278 95
Tilbury, Ont., 1918 to 1926, 4½ p.c.	2,794 01	2,794 01	2,654 31
*Walkerton (Canada Spool and Bobbin Co.), Ont., 1924 to 1926, 5 p.c.	2,081 13	2,093 05	2,018 70
Watrous, Sask., 1925 to 1934, 5½ p.c.	4,755 41	4,866 12	4,184 77
Weston, Ont., 1931 to 1934, 4½ p.c.	5,928 13	5,046 13	5,046 13
Weston, Ont., 1935 to 1943, 4½ p.c.	17,849 70	14,618 51	15,886 24
Weyburn, Sask., 1949, 5 p.c.	10,000 00	10,159 93	8,500 00
	$ 207,013 15	$ 201,992 28	$ 191,848 20
Townships and Municipalities—			
Assiniboia, Man., 1918 to 1927, 5 p.c.	$ 6,100 18	$ 5,814 47	$ 5,917 18
Assiniboia, Man., 1918 to 1927, 5 p.c.	4,259 76	4,060 26	4,060 26
*Drummond, Ont., 1918 to 1924, 4 p.c.	4,298 03	4,278 26	4,083 13
East Kildonan, Man., 1935, 5½ p.c.	10,000 00	9,202 96	9,600 00
*Grey, Ont., 1918 to 1927, 4 p.c.	3,004 22	2,877 49	2,823 93
Robillard and Truax, Ont. (Twps.) 1918 to 1934, 6 p.c.	1,370 22	1,447 28	1,356 52
Saanich, B.C., 1944, 5½ p.c.	5,000 00	4,589 87	4,650 00
	$ 34,032 41	$ 32,270 59	$ 32,491 02
Schools—			
Alberta	$ 7,430 00	$ 7,416 87	$ 7,586 00
Manitoba	5,429 00	5,522 28	5,425 40
*Portage la Prairie, Man., 1924, 5 p.c.	5,000 00	5,147 30	4,750 00
Ontario	7,251 26	6,931 56	7,193 11
Saskatchewan	20,446 68	20,604 49	20,767 05
	$ 45,517 94	$ 45,622 50	$ 45,721 56
Railways—			
Canadian Northern Ry. (g'teed by Province of Man.), 1930, 4 p.c.	$ 10,166 66	$ 10,286 75	$ 10,463 32
Canadian Northern Western Ry. (g'teed by Province of Alberta), 1942, 4½ p.c.	5,010 33	6,038 92	5,048 67
Canadian Northern Western Ry. (g'teed by Province of Alberta), 1942, 4½ p.c.	9,733 33	8,160 20	8,160 20
Ontario and West Shore Elec. Ry., 1st m'tge (g'teed by twp. of Huron), 1938, 5 p.c.	10,000 00	9,617 74	9,317 74
	$ 37,910 32	$ 33,103 61	$ 32,989 93
Total par, book and market values	$ 499,355 21	$ 460,479 02	$ 444,360 56

*On deposit with Receiver General.

STATEMENTS

OF

FRATERNAL BENEFIT SOCIETIES

WHICH TRANSACTED

LIFE INSURANCE OR SICKNESS AND DISABILITY INSURANCE IN COMBINATION WITH LIFE INSURANCE ON THE ASSESSMENT PLAN DURING THE YEAR 1917.

List of Fraternal Benefit Societies by which the business of *Life Insurance* was transacted in the Dominion under the Insurance Act during the year ending December 31, 1917:—

Alliance Nationale.

The Grand Council of the Catholic Mutual Benefit Association of Canada.

The Commercial Travellers' Mutual Benefit Society.

The Canadian Order of the Woodmen of the World.

The Independent Order of Foresters.

The following Societies transacted Sickness or Sickness and Disability Insurance in addition to life insurance during the year 1917:—

Alliance Nationale.

The Grand Council of the Catholic Mutual Benefit Association of Canada.

The Canadian Order of the Woodmen of the World.

The Independent Order of Foresters.

ALLIANCE NATIONALE.

*Statement for the Year ending December 31, 1917.

President—F. C. Laberge.

Vice-President and Chief Agent—Chas. Duquette.

Secretary—Geo. Monet.

Treasurer—Alf. St. Cyr.

(Incorporated July 25, 1917 by 7-8 Geo. V. cap. 69 with powers to acquire the assets and assume the liabilities of the Provincial Association of the same name operating under a charter granted by the Province of Quebec in 1892. Dominion license issued Dec. 31, 1917.)

Assets.

Book value of real estate	$ 65,472 20
Amount secured by mortgage on real estate	2,503,904 51
Loans to policyholders	100,635 28
Book value of bonds and debentures (*For details, see Schedule A.*)	358,355 55
Cash in banks (*For details, see Schedule B.*)	66,560 31
Cash deposit with New Brunswick Government	10,000 00
Total ledger assets	$ 3,104,927 85
Market value of bonds and debentures over book value	21,402 58
Interest due, $67,129.06; accrued, $6,228.06	73,357 12
Liens on certificates issued before Nov. 1st 1906	674,615 54
Assessments due and unpaid	62,917 03
Due by Courts	2,221 11
Cash in hands of organizers and cashier	855 00
Total assets	$ 3,940,296 23

Liabilities.

Reserve on mortuary certificates	$ 3,140,260 00	
Unpaid death claims	23,200 00	
Interest paid in advance	980 42	
Loans on lapsed certificates included in assets	10,113 99	
Total liabilities, mortuary department		$ 3,174,554 41
Reserve on sickness and accident certificates	$ 446,305 00	
Unpaid sickness and accident claims	25,000 00	
Total liabilities, sickness and accident department		471,305 00
Due on account of office and other expenses	2,227 82	
Total liabilities, general expense fund		2,227 82
Lodges Savings Account funds		11,905 03
Overpaid by Lodges		344 18
Excess of Assets over liabilities		279,959 79
Total		$ 3,940,296 23

Funds, December 31st 1917.

Mortuary	$ 2,614,727 66	
Sickness and Accident	471,936 21	
General Expense	6,014 77	
Lodges Savings Account	11,905 03	
Court Overpayment Account	344 18	
Total funds or ledger assets		$ 3,104,927 85

*This statement includes the entire business transacted during 1917.

ALLIANCE NATIONALE—*Continued.*

SURPLUS ACCOUNTS BY FUNDS.

Mortuary Fund.

Share of ledger assets, Dec. 31, 1917	$ 2,614,727 66
Share of excess of Market value of securities over book value	18,094 98
Share of interest due and accrued	62,020 31
Liens on certificates	674,615 54
Assessments due and unpaid	43,316 50
Total	$ 3,412,774 99
Liabilities as above	$ 3,174,554 41
Surplus	238,220 58
Total	$ 3,412,774 99

SICKNESS FUND.

Share of ledger assets	$ 471,936 21
Share of excess of market value of securities over book value	3,265 98
Share of interest due and accrued	11,194 14
Assessments due and unpaid	12,631 68
Total	$ 499,028 01
Liabilities as above	$ 471,305 00
Surplus	27,723 01
Total	$ 499,028 01

GENERAL EXPENSE FUND.

Share of ledger assets	$ 6,014 77
Share of excess of market value of securities over book value	41 62
Share of interest due and accrued	142 67
Unpaid assessments	6,968 85
Due by courts	2,221 11
Cash in hands of cashier and organizers	855 00
Total	$ 16,244 02
Liabilities as above	$ 2,227 82
Surplus	14,016 20
Total	$ 16,244 02

INCOME.

Mortuary assessments	$ 426,348 44
Sickness and accident assessments	110,783 53
Sickness funds transferred from sub-ordinate lodges	602 53
Per capita tax and monthly due	44,123 09
Admission fees	3,930 50
Other fees and fines	1,796 98
Expense funds of lodges dissolved transferred to General Council	1,220 87
Indemnity under guarantee bonds	121 41
Fire premiums collected from mortgagors	283 32
Savings deposits received from lodges	1,749 70
Over-remittances from lodges	131 19
Interest	177,433 00
Rents	7,276 62
Total income	$ 775,801 18

Alliance Nationale—*Continued.*

EXPENDITURE.

Death claims	$ 199,900 64	
Disability claims	1,750 00	
Old age pensions	36,425 00	
Expenses in connection with claims	572 72	
Total expenditure chargeable to mortuary fund		$ 238,648 36
Sickness and accident claims	$ 118,152 53	
Expenses in connection with said claims	1,401 36	
Total expenditure chargeable to sickness and accident fund		119,553 89
Savings deposits returned to lodges		1,521 33
Expenses chargeable to general expense fund, as follows: Head office salaries, $28,170.83; Head office travelling, $928.40; salaries and expenses of organizers and commissions allowed, $27,656.62; salaries of collectors, $652.73; actuary's fees, $2,082.00; licenses, $209; official publication, $1,501.27; postage, telegrams, telephones and express, $2,291.72; real estate taxes, expenses and repairs, $2,985.17; lodge supplies, $1,257.48; legal expenses, $555.65; medical fees, $6,840.00; furniture, $1,466.38; printing and stationery, $2,051.78; rent and light, $6,501.87; inspection, $2,481.02; federal charter, $826.70; fraternal congress, $693.80; sundries, $2,955.50		92,107 92
Total expenditure		$ 451,831 50

SYNOPSIS OF LEDGER ACCOUNTS.

Ledger Assets December 31, 1916	$ 2,780,958 17
Income for year	775,801 18
	$ 3,556,759 35
Expenditure for year	$ 451,831 50
Ledger Assets, December 31st. 1917	3,104,927 85
	$ 3,556,759 35

Mortuary Fund Account.

Balance, January 1st. 1917	$ 2,309,925 70
Mortuary assessments	426,348 44
Interest and rents	154,062 00
	$ 2,890,336 14
1st 6 assessments transferred to general expense fund	$ 16,465 93
5 per cent of other assessments transferred to general expense fund	20,494 19
Claim payments per expenditure	238,648 36
Balance, December 31st. 1917	2,614,727 66
	$ 2,890,336 14

Sickness and Accident Fund Account.

Balance, January 1st 1917	$ 456,791 23
Assessments	110,783 53
Interest and rents	28,852 00
Sickness funds transferred from sub-ordinate lodges	602 53
	$ 597,029 29
5 per cent of assessments transferred to general expense fund	$ 5,539 19
Claim payments per expenditure	119,553 89
Balance, December 31 st. 1917	471,936 21
	$ 597,029 29

Alliance Nationale—*Continued.*

General Expense Fund Account.

Balance, January 1st. 1917	$ 3,093 59
1st 6 mortuary assessments	16,465 93
5 per cent of sickness and mortuary assessments	26,033 38
Per Capita tax and dues	44,123 09
Fees and fines	5,727 48
Interest and rents	1,053 62
Other income	1,625 60
Total	$ 98,121 69
Expenses per expenditure	$ 92,107 92
Balance, December 31st. 1917	6,014 77
Total	$ 98,122 69

Lodges Savings Fund Account.

Balance, January 1st. 1917	$ 10,934 66
Deposits received during year	1,749 70
Interest and rents	742 00
Total	$ 13,426 36
Deposits refunded during year	$ 1,521 33
Balance, December 31st. 1917	11,905 03
Total	$ 13,426 36

Court over-payment Account.

Balance, January 1st. 1917	$ 212 99
Over-remittances for 1917	131 19
Total	$ 344 18
Balance, December 31st. 1917	$ 344 18
Total	$ 344 18

EXHIBIT OF MORTUARY CERTIFICATES.

	No.	Amount.
In force, December 31st. 1916	25,769	$20,497,716 20
New issued	3,713	2,486,236 40
Revived	189	83,151 35
	29,671	$23,067,103 95
Less terminated—		
By death	241	$ 202,977 12
By old age	31	46,300 00
By disability		1,750 00
By lapse	2,067	1,339,500 00
By decrease		3,250 00
Total terminated	2,339	$ 1,593,777 12
In force, December 31st. 1917	27,332	$21,473,326 83
New policies issued and paid for in cash	3,713	$ 2,486,236 40
Terminated by death and maturity	272	249,277 12

EXHIBIT OF SICKNESS AND ACCIDENT CERTIFICATES.

In force December 31st. 1916	$ 21,088
Issued	2,873
	$ 23,961
Less terminated	2,064
In force December 31st. 1917	$ 21,897

Alliance Nationale—*Concluded.*

Schedule A.

Bonds and debentures owned, viz:—

	Par value.	Book value.	Market value.
Dom. of Canada Victory Loan, 1937, 5½ p. c.	$ 145,654 09	$ 145,654 09	$ 145,654 09
Towns—			
Farnham, 1960, 4½ p. c.	2 000 00	1 500 00	1 500 00
Thetford Mines, 1944, 5 p. c.	2,000 00	1,620 00	1,620 00
Thetford Mines, 1945, 5 p. c.	7,000 00	10,482 50	10,482 50
Thetford Mines, 1946, 5 p. c.	6,000 00		
Villages—			
Mont Laurier, 1953, 6 p. c.	22,000 00	22,000 00	22,220 00
Ste. Agathe des Monts, 1933, 5½ p.c.	500 00	4,595 00	4,595 00
Ste. Agathe des Monts, 1934–1936, 5½ p.c.	3,000 00		
Ste. Agathe des Monts, 1937, 5½ p.c.	1,500 00		
St. Pierre aux Liens, 1947, 5 p.c.	12,000 00	10,800 00	8,256 00
Sault-au-Recollet, 1953, 5 p.c.	70,000 00	59,430 00	66,500 00
Sault au-Recollet, 1955, 6 p.c.	100,000 00	92,900 00	111,000 00
Schools—			
Mun. of Eaton, 1918 to 1920, 5 p.c.	433 95	433 95	420 03
Maisonneuve, 1918 to 1952, 4½ p.c.	8,940 01	8,940 01	7,503 61
Total par, book and market values	$ 381,028 05	$ 358,355 55	$ 379,758 13

Schedule B.

Cash in banks, viz:—

Bank of Hochelaga, Montreal	$ 45,722 89
Provincial Bank of Canada, Montreal	9,713 55
La Banque Nationale, Montreal	6,981 76
The Montreal City and District Savings Bank, Montreal	4,153 23
Gross cash in banks	$ 66,571 43
Less overdraft: Canadian Bank of Commerce, Montreal	11 12
Net cash in banks	$ 66,560 31

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Grand President—F. J. CURRAN, K.C.

Grand Vice-Presidents—HON. P. J. VENIOT and W. J. SUTHERLAND.

Grand Secretary and Chief Agent—JOHN JOSEPH BEHAN.

Grand Treasurer—W. J. MCKEE.

Principal Office—Kingston, Ont.

(Organized, February 10, 1880; incorporated in Ontario, January 18, 1890; registered in Ontario, August 22, 1892; incorporated by an Act of the Parliament of the Dominion of Canada, 55 Vict., cap. 90, assented to April 1, 1893; amended by chapter 77 of the statutes of 1905, assented to May 16, 1905 and by chapter 136 of the statutes of 1914 assented to June 12, 1914. Registered in the Dominion, December 27, 1894.)

(*For List of Officers, see Appendix.*)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens		$ 122,500 00
Loans on the association's policies		49,864 50
Book value of bonds and debentures owned (*For details, see Schedule A*)		452,490 42
Cash at head office		500 00
Cash in executive agent's hands		100 00
Cash in Banks:—		
Merchants Bank of Canada	$ 4,016 50	
Merchants Bank of Canada, Windsor, Ont	1,519 87	
Dominion Bank of Canada, Windsor, Ont	56,616 86	
La Banque d'Hochelaga, Montreal, Que	20,513 00	
Canadian Bank of Commerce, Toronto	22,277 00	
Total cash in banks		104,943 23
Cash in Montreal Trust Co		11,794 54
Total ledger assets		$ 742,192 69
Deduct market value of bonds and debs., under book value		14,736 47
		$ 727,456 22

OTHER ASSETS.

Interest accrued		14,215 94
Assesments due and uncollected on policies in force	$ 30,673 16	
Annual dues, etc., in process of collection	8,128 47	
Total outstanding assessments and annual dues		38,801 63
Office furniture		2,290 37
Bills receivable		57 60
Supplies Branches		1,092 46
Supplies Head office		130 92
Total assets		$ 784,045 14

LIABILITIES.

†Amount computed upon the N.F.C. table of mortality and interest at 5 per cent to cover the net present value of all certificates in force	$ 728,096 00
Claims for death losses, unadjusted	41,912 86
Reported death claims	45,411 00
Loan from Dominion Bank, Windsor, Ont., on acc. of General Fund	31,607 76
†Total liabilities	$ 847,027 62

†The Association is operating under the provisions of the Insurance Act, 1917, and is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The Association is not required by the Insurance Act (see sec. 107) to maintain the reserve which is required of ordinary life insurance companies. In pursuance of a resolution passed at the triennial convention of the Association in August, 1913, the Grand Trustees sought and procured legislation during the 1914 session of Parliament authorizing the Grand Trustees to increase the rates of members to an amount sufficient to make the Association actuarially solvent. A revised schedule of rates prepared in pursuance of the said resolution and legislation came into effect on July 1, 1915. Actuarial valuations were made as at 31 December 1916 and 1917 by Dr. F. Sanderson of Toronto on the bases N.F.C. 4½% and N.F.C. 5%. For details of these valuations see page 466.

The Catholic Mutual Benefit Association—*Continued.*

Funds at December 31, 1917.

General Fund:—		
Assets.		
Petty Cash at head office	$ 500 00	
Cash in hand of executive agent	100 00	
Due from branches	8,128 47	
Furniture and supplies	3,513 75	
Total	$ 12,242 22	
Liabilities.		
Loan from Dominion Bank	31,607 76	
Net General Fund		−19,365 54
Beneficiary Fund.		
Assets.		
Cash in Montreal Trust Co. and in banks	$ 53,999 76	
Accrued interest	3,136 38	
Bonds, book value	26,503 66	
Bills receivable	57 60	
Due from branches	30,673 16	
Deferred assessments	44,229 62	
Lien on policies	5,634 88	
Total	$ 164,235 06	
Liabilities.		
Due to beneficiaries	87,323 86	
Net beneficiary fund		$ 76,911 20
Reserve Fund:—		
Assets.		
Cash in Montreal Trust Co. and in banks	$ 62,738 01	
Bonds and debentures (market value)	425,986 76	
Loans and mortgages	122,500 00	
Accrued interest	11,079 56	
Total Reserve Fund		$ 622,304 33

INCOME

Gross amount paid by members to the Association or its agents, without deduction for commission or other expenses, as follows:—	
Membership fees	$ 16,949 85
Assessments	309,664 95
Total paid by members	$ 326,614 80
Net interest received	28,505 55
Total income	$ 355,120 35

EXPENDITURE.

Cash paid for death losses	$ 265,712 78
Taxes, licenses, fees or fines	628 74
Investment expenses (commission on collection of investments)	283 81
Head office, salaries $7,831.51; salaries and honoraria to Grand Council officers, $3,150.00; auditors' fees, $380.65; expenses of trustee meeting, $1,067.66; expenses of Grand Council officers, $1,745.58	14,175 40

The Catholic Mutual Benefit Association—*Continued.*

EXPENDITURE—*Concluded.*

Bonus and premiums paid to members, $63; Montreal office, $952.49; executive agent, $1,441.29; expenses of Grand Deputies, $371.80; expenses of Grand Deputies, $1,934.29..	$ 4,762 87
All other expenditure, viz.: Express, telegrams and telephones, $306.14; medical fees, $139.59; official journal, $1,554.90; postage, $688.22; printing and stationery, $1,186.06; rent, fuel and light, $836.89; sundry accounts, $381.99; premiums on guarantee bonds, $288.04; commission and exchange, $15.60; actuary, $718.97; legal costs, $50	6,166 40
Total expenditure	$ 291,730 00

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1916	$ 630,902 54
Cash income as above	355,120 35
Liens and deferred assessments charged upon policies	16,292 04
Total	$ 1,002,314 93
Expenditure as above	291,730 00
Net ledger assets December 31, 1917 ($742,192.69 less overdraft $31,607.76)	$ 710,584 93

(The average rate of interest earned upon the invested assets during 1917 was 4·34 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.	
	No.	Amount.
		$
At end of 1916	10,925	11,831 693
New issued	157	139,000
Old revived	67	79,500
Old, increase and change	5	4,417
Totals	11,154	12,054 610
Less ceased:—		
By death	290	338,905
" lapse	677	707,000
" decrease and change	.....	14,500
Total ceased	967	1,060,405
At end of 1917	10,187	10,994,205

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	63	$ 58,500
Total terminated by death	246	$ 302,290

The Catholic Mutual Benefit Association—*Continued.*

CATHOLIC MUTUAL BENEFIT ASSOCIATION.

Mortuary Department.

Valuation Statement as at 31st December, 1917. Certificates issued prior to 1st Nov., 1907.

Attained ages 1917.	Sums Assured.	Annual Premiums payable Monthly.	Value of Sums Assured.		Value of Premiums.		Net Liability.	
			4½ %	5 %	4½ %	5 %	4½ %	5 %
25–29	$ 47,500	$ 622 20	$ 11,069	$ 9,746	$ 10,844	$ 9,746	$ 225	$.....
30–34	275,000	4,066 32	70,556	62,531	68,656	62,531	1,900	.....
35–39	607,700	10,275 36	177,942	159,180	165,058	155,430	12,884	3,750
40–44	730,500	15,413 16	245,927	222,437	232,116	219,591	13,811	2,846
45–49	832,500	21,714 60	324,219	296,794	300,871	286,129	23,348	10,665
50–54	1,017,500	33,290 16	455,895	422,455	416,817	398,505	39,078	23,950
55–59	890,300	37,351 56	457,488	429,144	411,635	395,754	45,853	33,390
60–64	857,700	46,989 00	500,038	475,448	442,896	428,230	57,142	47,218
65–69	643,200	45,179 28	420,591	402,828	354,691	344,816	65,900	58,012
70–74	298,000	21,813 60	216,575	209,401	135,633	132,572	80,942	76,829
75–79	67,000	4,904 40	52,675	51,346	23,876	23,447	28,799	27,899
80–84	6,000	439 20	4,988	4,895	1,687	1,663	3,301	3,232
Total	6,272,900	242,058 84	2,937,963	2,746,205	2,564,780	2,458,414	373,183	287,791
Certificates issued subsequent to 1st Nov., 1907.								
15–19	41,500	423 60	7,824	6,814	7,812	6,814	12	.....
20–24	489,000	5,047 80	97,474	84,981	91,840	84,981	5,634	.....
25–29	788,500	8,561 64	176,081	154,657	151,089	141,086	24,992	13,571
30–34	749,000	9,111 00	190,071	168,366	154,397	144,742	35,674	23,624
35–39	592,500	8,520 48	172,378	154,127	137,207	129,178	35,171	24,949
40–44	456,000	7,740 24	152,233	138,500	116,710	110,404	35,523	28,096
45–49	305,000	5,998 93	118,184	108,139	83,413	79,310	34,771	28,829
50–54	222,000	5,691 36	99,246	91,945	71,391	68,250	27,855	23,695
55–59	69,000	1,935 36	34,955	32,747	21,692	20,839	13,263	11,908
Total	3,712,500	53,030 41	1,048,446	940,276	835,551	785,604	212,895	154,672

Paid-up Life Certificates.

Attained Ages.	Sums Assured.	Value of Sums Assured.	
		N.F.C.	N.F.C.
		4½ %	5 %
69–74	$ 165,945	$ 121,579	$ 117,752
75–79	147,301	116,894	114,184
80–84	48,796	41,418	40,694
85–89	3,974	3,561	3,515
Total	$ 366,016	283,452	276,145

Summary Statement of Valuation.

	Sums Assured.	Net Liability.	
		N.F.C.	N.F.C.
		4½ %	5 %
Whole Life prior to 1st Nov., 1907	$ 6,272,900	$ 373,183	$ 287,791
Whole Life after 1st Nov., 1907	3,712,500	212,895	154,672
Paid-up Life	366,016	283,452	276,145
Term Insurance to age 65	195,500	2,164	1,948
Term Insurance to age 70	476,000	8,378	7,540
Total	$ 11,022,916	880,072	728,096

THE CATHOLIC MUTUAL BENEFIT ASOCIATION—*Continued.*

MORTUARY DEPARTMENT—*Concluded.*

The valuation bases employed were as follows: For Whole Life Insurance which constitutes the greater part of the business, the National Fraternal Congress Table of Mortality, with interest at 4½ per cent, also at 5 per cent.

In valuing the sums assured and premiums the continuous fuactions A x + ½ and a x + ½ were used.

In valuing the small sections of term insurances, approximate methods of valuation were employed.

SCHEDULE A.

Bonds and debentures owned viz.:—

	Par value.	Book value.	Market value.
Governments—			
Dominion of Canada War Loan, 1931, 5 p.c.	$ 20,000 00	$ 19,427 30	$ 19,800 00
Dominion of Canada War Loan, 1937, 5 p.c.	25,000 00	24,003 66	24,003 66
Dominion of Canada Victory Loan, 1937, 5½ p.c. (10 p.c. of subscription)	2,500 00	2,500 00	2,500 00
Province of Nova Scotia, 1922, 3 p.c.	50,000 00	47,604 21	45,000 00
British War Loan, 1921, 5½ p.c.	5,000 00	4,946 56	4,946 56
	$ 102,500 00	$ 98,481 73	$ 96,250 22
Cities—			
Kingston, 1928, 4½ p.c.	$ 31,050 00	$ 31,050 00	$ 29,497 50
Lachine, 1954, 5 p.c.	25,000 00	23,780 74	23,250 00
Windsor, 1917 to 1923, 4 p.c.	6,858 11	6,637 36	6,446 62
	$ 62,908 11	$ 61,468 10	$ 59,194 12
Towns—			
Sandwich, 1918 to 1924, 5½ p.c.	$ 21,235 50	$ 21,150 87	$ 21,872 57
Walkerville, 1918 to 1919, 4½ p.c.	4,154 59	4,156 78	4,115 21
Waterloo, 1918 to 1929, 4½ p.c.	15,715 42	15,873 21	15,086 45
Waterloo, 1918 to 1939, 4½ p.c.	3,689 95	3,735 09	3,431 83
	$ 44,795 46	$ 44,915 95	$ 44,506 06
Townships—			
Barton, 1932, 4½ p.c.	$ 32,368 63	$ 31,213 07	$ 30,426 51
East Nissouri, 1918 to 1927, 4 p.c.	11,936 27	11,716 25	11,220 09
Elma, 1918 to 1919, 4½ p.c.	3,589 55	3,596 54	3,553 67
Grantham, 1930 6 p.c.	10,000 00	10,822 99	10,600 00
Hibbert, 1918 to 1920, 5 p.c.	1,966 05	1,980 01	1,946 36
Mersea, 1918 to 1930, 5 p.c.	10,923 13	11,174 07	10,704 61
North Grimsby, 1918 to 1929, 4½ p.c.	10,515 00	10,603 19	10,094 39
Romney, 1918 to 1924, 5 p.c	6,143 80	6,316 78	6,082 37
Sandwich East, 1918 to 1920, 5 p.c.	1,687 79	1,687 79	1,670 91
Sandwich East, 1918 to 1926, 5 p.c.	3,808 24	3,808 24	3,770 16
Sandwich South, 1918 to 1920, 5 p.c.	2,802 60	2,822 41	2,774 55
Scarboro, 1918 to 1934, 4½ p.c.	8,830 48	8,830 48	8,388 96
Stamford, 1918 to 1930, 5 p.c.	9,045 17	9,323 84	8,954 83
Stamford, 1918 to 1939, 5 p.c.	7,706 41	8,261 95	7,552 34
	$ 121,323 12	$ 122,157 61	$ 117,739 78
Counties—			
Bruce, 1918 to 1928, 4½ p.c.	$ 13,113 42	$ 13,377 87	$ 12,719 61
Halton, 1918 to 1922, 4 p.c.	13,277 80	12,912 38	12,880 67
Halton, 1918 to 1935, 5 p.c.	40,190 80	39,931 29	39,788 90
Hastings, 1918 to 1930, 5 p.c.	15,075 67	15,540 97	14,924 91
Perth, 1918 to 1925, 5 p.c.	6,849 71	6,990 33	6,849 68
	$ 88,507 40	$ 88,752 84	$ 87,163 77
Railways—			
Ontario and West Shore Elec. Ry., 1st mtge., (gtd by twp. of Ashfield), 1938, 4 p.c.	$ 20,000 00	$ 20,978 53	$ 18,800 00
Ontario and West Shore Elec. Ry., 1st mtge., ((gtd by twp. of Huron), 1938, 5 p.c.	15,000 00	15,735 66	14,100 00
	$ 35,000 00	$ 36,714 19	$ 32,900 00
Total par, book and market values..	$ 455,034 09	$ 452,490 42	$ 437,753 95

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—*Concluded.*

STATEMENT OF SICK BENEFIT FUND.

ASSETS.

Book value of bonds on deposit with Receiver General, Dominion of Canada War Loan, 1937, 5 p.c., par value, $5,000, Province of Nova Scotia, 1918, 4½ p.c. par value, $10,000, carried out at book value	$ 14,816 41
Cash in Dominion Bank, Windsor, $1,027.23; Montreal Trust Co., $1,055.01	2,082 24
Total ledger assets	$ 16,898 65
Deduct market value of bonds under book value	17 50
	$ 16,881 15
Accrued interest	263 54
Supplies	45 00
Premiums due and uncollected	532 30
Total assets	$ 17,721 99

LIABILITIES.

Reserve on sickness	Not calculated.
Provision for unpaid claims	$ 869 31
Medical fees	27 75
Total liabilities	$ 897 06

INCOME.

Received for premiums	$ 7,247 25
Received for interest	643 46
Total income	$ 7,890 71

EXPENDITURE.

Paid for sickness claims	$ 6,651 10
Commission (cost of collection)	2 89
Miscellaneous payments, viz.: Medical examiners fees, $31.25; postage, telegrams, telephones and express, $60	91 25
Paid for salaries, fees and all other charges of officials	1,065 76
Proportional assessment by Department of Insurance	5 35
Total expenditure	$ 7,816 35

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at December 31, 1916	$ 16,824 29
Cash income as above	7,890 71
Total	$ 24,715 00
Expenditure as above	7,816 35
Balance net ledger assets at December 31, 1917	$ 16,898 65

EXHIBIT OF MEMBERSHIP.

Total membership December 31, 1916	2,348
Members admitted during the year 1917	67
Total	2,415
Number of terminations during the year	202
Membership at December 31, 1917	2,213

THE COMMERCIAL TRAVELLERS' MUTUAL BENEFIT SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

President—CHAS. S. PARSONS.

Vice-President—S. M. STERLING.

Secretary and Manager—RICHARD IVENS.

Treasurer—HENRY GOODMAN.

Principal Office—Yonge Street, Toronto.

(Organized 1881; incorporated January 27, 1882, under the provisions of the Revised Statutes of Ontario, 1887, cap. 167. Commenced business in Canada, July, 1881.)

(*For List of Officers, see Appendix.*)

ASSETS.

Mortgage loans on real estate, first liens				$ 35,790 00
Loans on the Society's policies				25,692 21
War premiums, assessments				77 12
Bonds and debentures owned by the Society—	Par value.	Book value.	Market value.	
Government—				
Dom. of Canada Victory Loan (partly paid), 1937, 5½ p.c.	$ 40,000 00	$ 33,000 00	$ 33,000 00	
Cities—				
Brandon, 1924, 5 p.c.	$ 3,576 56	$ 3,677 78	$ 3,469 26	
East Toronto, 1918 to 1920, 4½ p.c.	1,584 97	1,584 97	1,584 97	
Vancouver, 1938, 4 p.c.	10,000 00	10,739 53	8,000 00	
	$ 15,161 53	$ 16,002 28	$ 13,054 23	
Town—				
Lindsay, 1918 to 1924, 4½ p.c.	$ 7,247 59	$ 7,344 55	$ 7,030 16	
Total par, book and market values	$ 62,409 12	$ 56,346 83	$ 53,084 39	
Carried out at book value				56,346 83
Cash in Dominion Bank				17,688 30
Office furniture				330 00
Total ledger assets				$ 135,924 46
Deduct market value of bonds and debentures under book value				3,262 44
				$ 132,662 02
Other Assets.				
Interest due, $110.80; accrued, $1,339.24				1,450 04
Net amount of outstanding and deferred premiums, $38.14 new, and $41 on renewals				82 14
Total assets				$ 134,194 20

LIABILITIES.

Amount computed to cover the net present value of all policies in force	$ 124,993 00	
Additional reserves for extra mortality	5,000 00	
*Net reserve		$ 129,993 00
Claims for death losses, unadjusted		3,000 00
Annual premiums paid in advance		54 00
Assessments paid in advance		424 67
*Total liabilities		$ 133,471 67
Excess of assets over liabilities		$ 722 53

*The Society is operating under the assessment system and by the provisions of the Insurance Act is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. While not required by the Insurance Act (see sec. 107) to maintain the reserve which is required of ordinary life insurance companies, the Society on 1st January, 1917 put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve. The valuation of the Society's certificates as at December 31, 1917, was made by Mr. L. K. Fife, F.I.A., Toronto, and he has certified that, upon the basis employed in the valuation, the assets in hand, as shown in the returns made to the Department, together with future premiums or assessments receivable, are sufficient to provide for the payment of the sums assured at death. For the basis of valuation and summary of the valuation data, see page 471.

THE COMMERCIAL TRAVELLERS'—*Continued.*

INCOME.

Gross amount paid by members to the society or its agents without deduction for commission or other expenses, as follows:—	
Entrance fees	$ 354 00
Annual dues	2,840 00
Assessments	43,730 04
Total paid by members	$ 46,924 04
Cash received for interest on investments	6,204 27
Total income	$ 53,128 31

EXPENDITURE.

Cash paid for death losses	$ 34,496 65
Cash paid for liens on lapsed policies	1,487 00
Cash paid for licenses	133 50
Cash paid for head office salaries, $2,224; auditors' fees, $125; actuary's fees, $100	2,449 00
Cash paid for commissions, first year	360 00
Miscellaneous payments, viz.:—Advertising, $43.20; telephones, $52; medical fees, $4, postage, $293; printing and stationery, $251.80; rent, fuel and light, $420; fire insurance, $5; office expenses, $391.16	1,460 16
Total expenditure	$ 40,386 31

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets at December 31, 1916	$ 122,632 46
Amount of income as above	53,128 31
Adjustment in 1916 lien account	550 00
Total	$ 176,310 77
Amount of expenditure	40,386 31
Balance, net ledger assets, December 31, 1917	$ 135,924 46

(The average rate of interest earned upon the invested assets during 1917 was 4·40 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.	
	No.	Amount.
		$
At end of 1916	1,510	1,503,000
New issued	177	177,000
Totals	1,687	1,680,000
Less ceased:—		
By death	30	30,000
" lapse	108	107,500
Total ceased	138	137,500
At end of 1917	1,549	1,542,500

THE COMMERCIAL TRAVELLERS'—*Concluded.*

VALUATION STATEMENT AS AT DECEMBER 31, 1917.

Age attained Dec. 31st, 1917.	Sums Assured.		Annual Premiums Payable bi-monthly.	Value of Sums Assured.	Value of Premiums.	Net Liability
	No. of Policies.	Amount.				
		$	$	$	$	$
19–24	32	32,000	366 48	6,695	6,682	13
25–29	118	118,000	1,440 96	27,266	25,168	2,098
30–34	189	189,000	2,545 32	49,063	42,804	6,259
35–39	208	208,000	3,208 08	61,311	51,366	9,945
40–44	180	180,000	3,266 72	60,669	49,139	11,530
45–49	179	179,000	4,033 48	69,600	55,914	13,686
50–54	185	183,000	5,157 00	81,975	64,550	17,425
55–59	172	171,500	6,389 58	86,855	71,483	15,372
60–64	145	142,500	6,974 04	82,077	66,888	15,189
65–69	67	66,500	3,989 10	43,030	31,926	11,104
70–74	44	43,000	3,106 38	31,433	19,924	11,509
75–79	14	14,000	1,321 50	10,787	6,948	3,839
80–84	10	10,000	1,137 50	8,351	4,205	4,146
85–89	5	5,000	840 00	4,427	2,192	2,235
90–95	1	1,000	168 00	929	286	643
	1,549	1,542,500	43,944 14	624,468	499,475	124,993
Special Reserve for extra mortality						5,000
Total reserve						$ 129,993

Basis of Valuation—Canada Life Ultimate Table with interest at 4½ per cent.

MISCELLANEOUS STATEMENT.

1. (1) The Calculation of the reserve was made upon the basis of the Canada Life Ultimate Table with interest at 4½%. The Certificates were valued at the attained age 31st Dec. 1917, the amounts assured and the premiums being valued separately, groupings being made of all of the same attained age. The continuous functions were employed.
   (*a*) No policies are issued on lives resident in tropical countries.
   (*b*) No policies are issued at premiums corresponding to ages higher than the true ages.
   (*c*) No policies are subject to liens.
   (*d*) No policies are issued subject to extra premiums.
   (*e*) No disability benefits are granted.
   (*f*) No annuities are granted.
   (2) (*a*) No limited or single premium policies are issued.
   (*b*) No guaranteed benefits are granted other than the sum assured at death.
   (*c*) No reserve is held on account of lapsed policies.
   (*d*) No term policies are issued.
   (*e*) See (*d*).
   (*f*) No special reserve is maintained other than to provide for extra mortality.
2. See 1 (1) (*a*).
3. The average rate of interest earned during 1917 was 4·40%.
4. No surplus has as yet been distributed.

THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Head Consul Commander—D. CINNAMON.

Head Clerk—CLAIR JARVIS.

Head Office—London, Ont.

(Incorporated, April 1, 1893, by 56 Vic., cap. 92; amended in 1903 by 3 Edward VII, cap. 206. Commenced business, July 6, 1893.)

(*For List of Officers, see Appendix.*)

ASSETS.

Book value of real estate (property London, Ont., market value, $25,000)		$ 13,738 38
Amount secured by way of loans on real estate, by bond or mortgage, first liens		261,456 72
Guaranteed Investment Trusts and Guarantee Co.		50,000 00
Book value of bonds and debentures owned. (*For details, see Schedule A.*)		432,489 68
Cash at head office		25 00
Cash in banks, viz.:—		
Dominion Bank, London (savings)	$ 16,449 65	
Bank of Commerce, London (savings)	6,137 48	
Total cash in banks		22,587 13
Total ledger assets		$ 780,296 91
Market value of bonds and debentures over book value		508 15

OTHER ASSETS.

Office furniture	500 00
Interest due, $4,180 06; accrued, $12,940.63	17,120 69
Assessments due and unpaid on membership	28,139 14
Total assets	$ 826,564 89

LIABILITIES.

*Net reserve	$ 708,376 00
Claims for death losses, unadjusted	12,500 00
Claims for monuments, due and unpaid	5,550 00
Due on account of loans	421 87
All other liability	1,033 06
*Total liabilities (including reserve)	$ 727,880 93

*This Order is a friendly society incorporated by Special Act of the Parliament of Canada and operates under the provisions of the Insurance Act. While not required (See Insurance Act, 1917, Sec. 107) to maintain the reserve which is required of ordinary life insurance companies the Order, on the 1st July, 1914, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve. As at 31st December, 1916, Dr. F. Sanderson, consulting Actuary, at Toronto calculated for the Order the necessary acturial reserve which was found to be $634,378. He has consequently certified that the assets on hand in the Insurance Fund, together with the future premiums or assessments payable, are sufficient to provide for the payment at maturity of the sums assured; in other words, that the Order at 31st December, 1916, was actuarially solvent. For the basis of valuation and summary of the valuation data see page 474.

The Woodmen of the World—*Continued.*

INCOME.

Gross amount paid members to the Order or its agents, without deduction for commission or other expenses, as follows:—	
Certificate fees	$ 3 00
Annual dues	10,909 68
Assessments	148,862 53
Total paid by members	$ 159,775 21
Received for interest	43,989 24
Changes in policies	22 75
Total income	$ 203,787 20

EXPENDITURE.

Cash paid for death losses	$ 105,053 88
Cash paid for monuments	4,050 00
Paid for taxes, licenses fees or fines	504 26
Head office salaries, $10,315 26; do., travelling expenses, $1,060 01; Managers and Executive Council, $1,311.75; auditor's fees, $438 85; actuary's fees, $150	13,275 87
Agency salaries, commissions and expenses	9,574 46
All other expenditure, viz.: Advertising, $181.55; express, telephone and telegrams and exchange, $184.87; postage, $642 48; printing and stationery, $431 72; rent, fuel and light, $941; Canadian Woodman, $1,289.80; sundries, $368.87; legal expenses, $1,023.20; investment expenses, $78.78; maintenance of head office building, $2,081 21; total, $7,223.48; less expenses of sick benefit department, $660	6,563 48
Total expenditure	$ 139,021 95

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31 ,1916	$ 715,531 66
Income as above	203,787 20
	$ 919,318 86
Expenditure as above	139,021 95
Balance, net ledger assets, December 31, 1917	$ 780,296 91

(The average rate of interest earned upon the invested assets during the year 1917 was 5·97 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.	
	No.	Amount.
		$
At end of 1916	6,104	5,686,250
New issued	790	476,750
Totals	6,894	6,163,000
Less ceased:—		
By death	95	103,250
" lapse	799	556,250
Total ceased	894	659,500
At end of 1917	6,000	5,503,500

THE WOODMEN OF THE WORLD—*Continued.*

MORTUARY DEPARTMENT.

VALUATION STATEMENT AS AT 31ST DECEMBER, 1917.

Whole Life Policies and Monument Benefits.

Age attained at 31st Dec. 1917.	Number of Policies.	Sums Assured.			Annual Premiums Payable. Monthly.	Value of Sums Assured.			Value of Premiums.	Net Liability.
		Policies.	Monuments.	Total.		Policies.	Monuments	Total.		
		$	$	$	$	$	$	$	$	$
16–19	57	29,250	2,850	32,100	318 12	6,072	591	6,663	6,415	248
20–24	282	188,750	16,200	204,950	2,050 68	43,580	3,731	47,311	40,215	7,096
25–29	442	324,000	26,700	350,700	4,033 32	83,264	6,851	90,115	76,424	13,691
30–34	628	506,500	38,100	544,600	7,249 44	148,251	11,066	159,317	131,053	28,264
35–39	694	599,500	42,000	641,500	10,040 76	197,196	13,865	211,061	171,433	39,628
40–44	714	664,500	42,300	706,800	13,179 24	248,965	15,792	264,757	209,925	54,832
45–49	799	779,000	45,850	824,850	18,732 84	333,467	19,583	353,050	273,020	80,030
50–54	685	706,500	39,050	745,550	20,817 36	342,263	18,890	361,153	272,971	88,182
55–59	474	539,000	26,850	565,850	19,690 56	294,457	14,680	309,137	227,006	82,131
60–64	343	406,000	19,200	425,200	19,038 12	249,307	11,779	261,086	186,522	74,564
65–69	218	269,250	11,750	281,000	14,709 96	185,565	8,053	193,618	118,036	75,582
70–74	166	202,250	8,900	211,150	11,049 72	150,974	6,645	157,619	71,373	86,246
75–79	41	49,250	2,200	51,450	2,699 04	39,499	1,765	41,264	13,594	27,670
80–84	7	7,500	400	7,900	425 76	6,425	344	6,769	1,550	5,219
Totals	5,550	5,271,250	322,350	5,593,600	144,034 92	2,329,285	133,635	2,462,920	1,799,537	663,383

VALUATION SUMMARY.

	Number.	Sums Assured (Including Monuments.)	Net Liability. (Including Monuments Reserve.)
Whole Life	5,550	$ 5,593,600	$ 663,383
Twenty Payment Life	395	297,500	13,983
Term policies	55	56,750	1,010
Reserve for policies subject to revival			5,000
Special reserve for war risk and extra mortality			25,000
Totals	6,000	$ 5,947,850	$ 708,376

The valuation bases employed were as follows:—For Whole Life insurance with continuous premiums (which constituted over 95% of the business of the Order) the National Congress Table with interest at 4% was used, the continuous functions Ax and ax being employed. For the remaining small groups of certificates, approximate methods of valuation were used.

Except in the case of members who selected the $100 monument benefit as at July 1st 1914, the monument benefit is limited to $50 and is contingent upon there being a surplus above liabilities. The full reserve however has been made throughout for the maximum amount of monument benefit.

The Woodmen of the World—*Continued.*

Schedule A.

Bonds and debentures owned, viz:—

	Par value.	Book value.	Market value.
Governments—			
Dominion of Canada Victory Loan (partly paid) 1922, 5½ p.c.	$ 50,000 00	$ 25,495 60	$ 25,681 95
Dominion of Canada Victory Loan (partly paid) 1937, 5½ p.c.	25,000 00		
	$ 75,000 00	$ 25,495 60	$ 25,681 95
Cities—			
Brandon, 1923, 5 p.c.	$ 694 00	$ 659 46	$ 673 18
Brandon, 1933, 5 p.c.	3,799 43	3,336 57	3,423 80
Brandon, 1943, 5 p.c.	901 52	784 51	837 93
Brandon, 1944, 5 p.c.	1,041 00	903 76	968 13
Calgary, Alta., 1923, 4½ p.c.	2,000 00	1,850 91	1,880 00
Edmonton, Alta., 1918 to 1921, 4½ p.c.	2,947 01	2,838 37	2,799 65
Edmonton, 1946, 5 p.c.	25,000 00	21,605 68	22,250 00
Hull, 1922, 5¾ p.c.	10,000 00	9,902 60	10,100 00
London, 1922, 6 p.c.	20,000 00	19,713 34	19,713 34
London, 1927, 6 p.c.	20,000 00	20,000 00	20,000 00
Maisonneuve, 1925, 6 p.c.	10,000 00	9,844 56	10,200 00
Port Moody, 1943, 6 p.c.	6,000 00	4,869 65	4,869 65
Vancouver, 1923, 4½ p.c.	14,600 00	13,596 84	13,724 00
	$ 116,832 96	$ 109,906 25	$ 111,439 68
Towns—			
Battleford, Sask., 1916 to 1917, 5 p.c.	$ 1,305 23	$ 1,264 72	$ 1,291 95
Battleford, Sask., 1916 to 1921, 5 p.c.	1,314 69	1,225 14	1,209 80
Burlington, 1928 to 1930, 4½ p.c.	5,369 10	4,843 64	4,931 20
Camrose, Alta., 1918 to 1919, 6 p.c.	498 17	490 98	493 02
Canora, Sask., 1918 to 1926, 5½ p.c.	2,770 34	2,710 51	2,631 50
Canora, Sask., 1939 to 1943, 5½ p.c.	8,814 67	7,307 81	7,669 05
Clinton, Ont., 1918 to 1921, 4 p.c.	2,107 90	2,107 90	2,044 76
Clinton, Ont., 1918 to 1922, 4 p.c.	3,352 92	3,352 92	3,218 88
Clinton, Ont., 1918 to 1924, 4 p.c.	3,070 42	3,070 42	2,916 50
Clinton, Ont., 1918 to 1925, 4½ p.c.	3,042 45	3,042 45	2,859 48
Estevan, Sask., 1918 to 1940, 5 p.c.	21,936 40	22,476 44	19,523 04
Fort Erie, Ont., 1934 to 1939, 5 p.c.	9,652 39	8,560 88	8,976 36
Gladstone, Man., 1918 to 1932, 6 p.c.	3,038 71	3,038 71	3,069 39
Goderich, Ont., 1918 to 1924, 4½ p.c.	3,042 38	3,042 38	2,950 74
Haileybury, Ont., 1921 to 1940, 5½ p.c.	10,312 99	9,814 21	9,487 96
Hardisty, Alta., 1918, 6 p.c.	505 89	505 76	500 94
Hardisty, Alta., 1918 to 1942, 6 p.c.	4,723 30	4,295 71	4,297 93
Hawkesbury, Ont., 1918 to 1928, 6 p.c.	4,125 42	4,233 05	4,207 50
Humboldt, Sask., 1918 to 1922, 5½ p.c.	5,301 89	5,070 86	5,142 94
Humboldt, Sask., 1918, 6 p.c.	253 77	253 77	253 77
Humboldt, Sask., 1918 to 1922, 6 p.c.	2,004 40	1,945 75	1,983 96
Humboldt, Sask., 1918-1920, 6 p.c.	1,742 02	1,742 02	1,724 58
Humboldt, Sask., 1917 to 1926, 6 p.c.	7,220 02	7,052 14	7,075 60
Humboldt, Sask., 1928 to 1934, 6 p.c.	9,799 16	9,261 91	9,417 73
Kenora, 1953, 6 p.c.	5,000 00	5,000 00	5,000 00
Kindersley, Sask., 1918 to 1931, 6 p.c.	2,431 13	2,431 13	2,333 76
Leaside, Ont., 1921 to 1926, 5½ p.c.	9,898 59	9,650 79	9,800 01
Lindsay, 1937, 6 p.c.	6,801 94	6,801 94	6,801 94
Melfort, Sask., 1918 to 1920, 6 p.c.	1,452 27	1,466 37	1,437 48
Melfort, Sask., 1942, 6 p.c.	10,000 00	8,316 32	9,400 00
Melville, Sask., 1918 to 1943, 5½ p.c.	13,160 72	10,884 40	12,198 12
Nokomis, Sask., 1918 to 1933, 6 p.c.	15,859 41	13,890 66	15,066 05
Okotoks, Alta., 1918 to 1922, 6 p.c.	1,933 86	1,926 22	1,895 32
Outlook, Alta., 1926 to 1929, 5 p.c.	3,371 65	3,371 65	2,967 36
Parkhill, Ont., 1919, 5 p.c.	5,199 00	5,199 00	5,147 01
Ponoka, 1918 to 1930, 5 p.c.	2,261 33	2,130 99	2,034 90
St. Albert, Alta., 1918 to 1939, 6 p.c.	7,718 12	7,832 19	7,409 28
Scott, Sask., 1922 to 1956, 5½ p.c.	4,969 59	4,933 40	4,423 30
Swift Current, Sask., 1918 to 1951, 6 p.c.	12,229 07	14,102 92	13,820 94
Tofield, Alta., 1918 to 1932, 6 p.c.	8,819 75	8,235 95	8,370 45
	$ 226,302 97	$ 216,884 01	$ 215,891 59

THE WOODMEN OF THE WORLD—*Continued.*

SCHEDULE A—*Concluded.*

Bonds and debentures owned, viz.—*Concluded.*

	Par value.	Book value.	Market value.
Villages—			
Biggar, Sask., 1918 to 1926, 6 p.c.	$ 9,000 00	$ 9,000 00	$ 8,820 00
Govan, Sask., 1918-1926, 6 p.c.	1,200 00	1,200 00	1,164 00
Kerrobert, Sask., 1918-1926, 4½ p.c.	7,200 00	6,760 08	6,552 00
Lucan, 1918 to 1930, 4½ p.c.	3,200 82	3,200 82	3,008 00
North Red Deer, Alta., 1918-1921, 5 p.c.	1,600 00	1,564 29	1,536 00
Watford, Ont., 1918 to 1920, 4½ p.c.	569 12	569 12	557 62
	$ 22,769 94	$ 22,294 31	$ 21,637 62
Municipalities—			
Greater Winnipeg Water District, 1922, 5 p.c.	$ 25,000 00	$ 23,623 48	$ 23,623 48
Point Grey, B.C., 1961, 5 p.c.	2,433 33	1,978 92	1,978 92
South Vancouver, 1929, 5 p.c.	10,000 00	9,080 77	9,200 00
	$ 37,433 33	$ 34,683 17	$ 34,802 40
Schools—			
Côte des Neiges, 1954, 6 p.c.	$ 6,000 00	$ 6,000 00	$ 6,180 00
Mt. Carmel, R.C., 1918-1919, 5 p.c.	333 33	333 33	333 33
St. Gregoire Le Thaumaturge, Que., R.C., 1955, 6 p.c.	7,000 00	7,000 00	7,210 00
	$ 13,333 33	$ 13,333 33	$ 13,723 33
Miscellaneous—			
American Road and Machine Co. (g't'd by Town of Goderich), 1927 to 1930, 4½ p.c.	$ 11,031 85	$ 9,893 01	$ 9,818 35
Total par, book and market values	$ 502,764 38	$ 432,489 68	$ 432,997 83

SICKNESS DEPARTMENT.

ASSETS.

Bonds and debentures owned by the Company, viz.:—

	Par value.	Book value.	Market value.
Cities—			
Port Arthur, Ont., 1945, 5 p.c.	$ 7,000 00	$ 6,062 86	$ 6,440 00
†Vernon, B.C., 1933, 5 p.c.	15,000 00	13,326 87	13,350 00
Towns—			
Innisfail, 1918 to 1933, 6 p.c.	5,286 60	4,941 59	4,864 04
Scott, 1922 to 1956, 5½ p.c.	11,856 31	10,537 45	10,552 73
Transcona, 1922, 6 p.c.	7,909 78	7,611 87	7,830 90
Municipality—			
Point Grey, 1953, 5 p.c.	4,866 66	4,003 50	4,003 50
Total par, book and market values	$ 51,919 35	$ 46,484 14	$ 47,041 17

Carried out at book value	$ 46,484 14
Cash in Dominion Bank, London	3,922 42
Total ledger assets	$ 50,406 56
Market value of bonds and debentures over book value	557 03

OTHER ASSETS.

Interest due, $674.70; accrued, $575.59	1,250 29
Premiums uncollected	1,172 46
Total assets	$ 53,386 34

LIABILITIES.

*Reserve on sickness business	$ 43,667 00
*Reserve on funeral benefits	3,804 00
Sickness claims, unadjusted	315 44
Total liabilities	$ 47,786 44

†On deposit with Receiver General.
*Estimated by Department.

The Woodmen of the World—*Concluded.*

INCOME.

Sick benefits	$	5,378 68
Funeral benefits		1,180 00
Per capita tax		660 00
Interest on investments		4,067 34
Total income	$	11,286 02

EXPENDITURE.

Paid for sick benefits during the year	$	4,837 76
Paid for funeral benefits		350 00
Expenses		660 00
Total expenditure	$	5,847 76

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1916	$	44,968 30
Amount of cash income as above		11,286 02
Total	$	56,254 32
Amount of expenditure as above		5,847 76
Balance, net ledger assets, at December 31, 1917	$	50,406 56

EXHIBIT OF MEMBERSHIP.

Number of insured at beginning of year	1,151
Number of new insurers during the year	287
Total	1,438
Deduct retired	298
Number of insured at December 31, 1917	1,140

†THE INDEPENDENT ORDER OF FORESTERS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1917.

Supreme Chief Ranger—W. H. HUNTER.

Suprême Secretary—F. J. DARCH.

Supreme Treasurer—FRANK E. HAND.

Actuary—S. H. PIPE, F.A.S., A.I.A.

Principal Office—Toronto.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877; subsequently incorporated by an Act of Parliament of the Dominion of Canada, 52 Vic., cap. 104, assented to May 2, 1889, amended by 59 Vic., cap. 51, assented to April 23, 1896; amended in 1901 by 1 Edward VII, cap. 100. By an Act 3-4 Geo. V, cap. 113, 1913, the Acts relating to the Society were consolidated and amended and the name of the Society was changed from "The Supreme Court of the Independent Order of Foresters" to "The Independent Order of Foresters." Previous Acts relating to the Society were by this Act repealed save and except the preamble and sections 3, 4 and 5 of chapter 100 of the Statutes of 1901. The consolidated Act was amended in 1915 by 5 Geo. V, cap. 76. See also Ontario Statutes, 1901, 1 Edward VII, cap. 107. Licensed to transact business in Canada, May 1, 1896.)

ASSETS.

Mortuary Fund and General Fund.

Book value of real estate, including Temple building, Rainbow, Sanitarium, Lopez Sanitarium and Orphans' Home, Oakville, Ont.	$ 1,012,255 62
Real estate acquired	42,970 00
Amount secured by way of loans on real estate by bond or mortgage, first liens. (Held by Union Trust Co.).	2,094,785 62
Amount secured by way of loans on real estate, by bond or mortgage, first liens held by Society	4,157,972 47
Loans on collaterals made by Society (*For details, see Schedule A*)	301,783 50
Loans on collaterals made by Union Trust Co. (*For details, see Schedule E*)	679,271 05
Amount of loans made to policyholders on Society's policies	24,716,887 00
Special Contingent Fund bonds	13 00
Book value of bonds and debentures owned (*For details, see Schedule B*)	13,163,764 43
Book value of bonds and debentures held by Union Trust Co. (*For details, see Schedule E*)	1,441,173 79
Book value of stocks owned (*For details, see Schedule C*)	497,926 75
Book value of stocks held by Union Trust Co. (*For details, see Schedule E*)	189,031 61
Special Contingent Fund stocks	5 00
Cash loan to government of New Brunswick	20,000 00
Cash in banks (*For details, see Schedule D*)	504,258 16
Temporary advances	1,171 22
Protested charges	91 97
Special Investment account	380,218 73
Total ledger assets	$49,803,579 92
Deduct market value of real estate, collaterals, bonds, debentures and stocks under book value	2,600,766 51
	$47,202,813 41

OTHER ASSETS (*MORTUARY*).

Interest due, $66,602 20; accrued, $414,841.88	481,444 08
Rents accrued	1,168 62
Office furniture at head and branch offices	35,090 87
Premiums in hands of sub-courts	30,625 12
Sundry advances *re* investments	1,154 07
Total assets, Mortuary Fund and General Fund	$47,752,296 17

†In pursuance of the provisions of this Society's Consolidated Act, 3-4 Geo. V, cap. 113, a readjustment of the Society's rates and benefits was effected for the purpose of removing the valuation deficiency shown by a valuation on the basis of the Foresters Experience and four per cent interest. This readjustment was adopted by the Supreme Court of the Society in 1913 and the Constitution and Laws adopted in the same year provide that the Executive Council shall have power at any time to order such extra assessments as may be necessary to fulfil the requirements of any Act of the Parliament of Canada which may at any time be in force. The Act, 5 George 5, Cap. 75 requires the Society to maintain in respect of all its outstanding mortuary benefit certificates or policies a reserve on the basis of the Foresters Experience and four per cent annual interest.

THE INDEPENDENT ORDER OF FORESTERS.—*Continued.*

LIABILITIES (*MORTUARY*).

*Amount computed upon the Foresters Experience Table of Mortality and interest at 4 per cent to cover the net present value of all certificates in force	$40,913,143 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values upon the American Experience, 4 per cent basis	1,850,000 00	
Special war reserve	1,000,000 00	
Total reserve		$43,763,143 00
Investment fluctuation reserve		1,000,000 00
Unpaid claims for death losses:—		
Adjusted, but unpaid	$ 14,007 88	
Unadjusted claims reported prior to end of year	149,838 39	
" reported in 1918	254,708 59	
" resisted, in suit	2,100 00	
" resisted, not in suit	4,000 00	
Total unpaid claims for death closses		424,654 86
Unpaid claims for total and permanent disability due and unpaid		200 00
Old age benefits, due and unpaid		1,600 00
Present value of old age claims payable in instalments		84,378 36
Present value of disability claims payable in instalments		21,685 76
Present value of deferred death claims payable in instalments		864 00
Accounts due and unpaid		18,494 68
Advance assessments: Mortuary		12,394 99
Borrowed money		1,683,223 78
Payments owing *re* investments		350,000 00
Total liabilities		$47,300,639 43
Excess of assets over liabilities		$ 391,656 74

INCOME (*MORTUARY.*)

Extension of the Order tax	$ 150,807 50
Registration and certificate fees	689 24
Changes of beneficiary	681 04
Orphans' Home tax	82,551 48
Special war assessment	6,854,423 00
Other assessments—mortuary (less refunds)	3,115,882 63
Total paid by members—Mortuary Department	$10,205,034 89
Cash received for interest	1,961,881 83
Items in suspense	1,602 42
Cash profits on securities actually sold	25,459 16
Total income	$12,193,978 30

EXPENDITURE (*MORTUARY*).

Cash paid for death claims	$ 2,538,647 37	
Cash paid for total and permanent disability claims	148,091 17	
" old age annuities	1,108,102 91	
" expectation of life benefits	15,929 85	
" fraternal fund grants	175,806 57	
Policy liens cancelled by lapse	319,086 50	
Total paid to members		$ 4,305,664 37
Salaries to officers		34,289 90
" office employees		76,304 16
" organizers		65,322 23
Organizing expenses		42,092 10
Official organ		15,621 75
State and government taxes		2,494 52
Income and business taxes		27,308 08
Bonuses and commissions		41,531 07
Supreme Court meeting		23,810 01
Temple Building maintenance (less rents)		23,254 75
Orphans' Home maintenance		113,878 08
Special Investment expenses		37,916 52

*Including reserve on Disability Claims and Old Age Benefits.

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

EXPENDITURE—*Concluded.*

Miscellaneous expenses, viz.: Furniture, fixtures and supplies, $5,424.32; travelling expenses, $7,019.86; advertising, $7,988.89; rent, light and heat, $8,362.41; postage and telegrams, $15,700.04; fraternal congress, $1,547.40; general expenses, $3,899.85; donations, Hospital and Sanitorium, $2,916.25; legal expenses, $3,899.20; investigation of claims, $60.50; inspection committee $12,507; valuation, $1,600; taxes, repairs, etc., re investments, $505.45; medical fees, $1,933.99; refund of trust funds, $2,987; executive expenses, $2,201.29	$ 78,553 45
Total expenditure	$ 4,888,040 99

SYNOPSIS OF LEDGER ACCOUNTS (*MORTUARY.*)

	$ cts.		$ cts.
Net ledger assets, Dec. 31, 1916	43,656,577 59	Expenditure	4,888,040 99
Cash income	12,193,978 30	Written off ledger assets	2,838,891 23
Ledger assets written up	93,659 54	Overdraft from other accounts (net)	96,927 07
		Net ledger assets, Dec. 31, 1917 $19,803,579.92 less $1,683,223.78 borrowed money)	48,120,356 14
Total	55,944,215 43	Total	55,944,215 43

EXHIBIT OF POLICIES IN CANADA (*MORTUARY*).

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$
At end of 1916	185,644	181,343,171	459	669,053	186,103	182,012,224
New issued	8,775	7,959,006	.....	.....	8,775	7,959,006
Card members and reinstatements	2,227	2,073,166	8	10,300	2,235	2,083,466
Old, increase and change	.....	220,250	.....	.....	.....	220,250
Totals	196,646	191,595,593	467	679,353	197,113	192,274,946
Less ceased:—						
By death	2,446	2,614,607	6	7,000	2,452	2,621,607
" Expectation of life	.....	.....	12	15,930	12	15,930
" old age	1,180	1,104,850	.....	.....	1,180	1,104,850
" T. & P. disability	175	148,291	.....	.....	175	148,291
" lapse and withdrawals	13,571	12,584,333	10	13,017	13,581	12,597,350
Total ceased	17,372	16,452,081	28	35,947	17,400	16,488,028
At end of 1917	179,274	175,143,512	439	643,406	179,713	175,786,918

STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
Without profits—			
Life	179,274	$ 175,143,512	$ *40,521,960
Endowment Assurances	439	643,406	391,183
Totals	179,713	$ 175,786,918	$ 40,913,143

*Includes reserve on disability claims and old age benefits.

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

MISCELLANEOUS STATEMENT.

1. The calculation of the "reserve" in the "Statement of Actuarial Liabilities"—

(1) The reserves are calculated upon the basis of the Foresters Mortality and Secession experience (1887–1907) and 4 per cent interest, for business issued after 1898, and the Mortality Experience only and 4 per cent interest for business issued prior to 1899. A sufficient addition has been made to these reserves to bring them up to the American Experience, 4 per cent tabular reserve basis.

The total and permanent disability benefit consists of the payment of 70 per cent of the face of the certificate in three annual instalments of 30 per cent, 20 per cent and 20 per cent respectively, in settlement of all claims under the certificate, this is a somewhat favourable settlement to the Society than that of paying the face of the certificate at death, consequently no extra reserves are maintained for this benefit prior to disability, and the unpaid instalments of matured claims are discounted at 4 per cent, as the reserve for these claims.

The Old Age Benefit consists of the payment of 70 per cent of the face of the certificate in one sum in settlement of all claims under the certificate. This benefit is assumed to be paid in any case.

The busines involving the lapse factor was valued by select tables according to age of entry and duration, the other business was valued according to age attained, which is the age nearest birthday at entry plus year of valuation—year of entry $+ \frac{1}{2}$.

(*a*) No policies have been issued on lives resident in tropical or sub-tropical countries.
(*b*) No policies have been issued at premiums corresponding to ages higher than the true ages.
(*c*) No policies have been issued subject to liens.
(*d*) Policies subject to extra premiums have been valued as ordinary policies.
(*e*) No policies have been issued on sub-standard lives.
(*f*) Policies providing for disability benefits were valued as above indicated.
(*g*) No annuities have been issued on under-average lives.

(2) Items of special reserve—

(*f*) The reserves in the actuarial statement include an addition of $1,850,000 to fully bring them to the tabular American Experience 4 per cent basis.

3. The rate of interest earned during the year on the mean net ledger assets was 4·85 per cent.

4. The order has not yet distributed profits in the sense in which "distribution of profits" is ordinarily understood. However, members who entered the Order prior to 1899 are receiving an addition to the sum assured varying from $50 to $60 per $1,000 and payable upon maturity of the certificate by death or disability.

SCHEDULE A.

LOANS ON SECURITY OF BONDS, STOCKS AND OTHER COLLATERALS.

Loans made by the Society direct.

	Par value.	Market value.	Amount loaned.
100 shares Harriman National Bank Stock	$ 12,000 00	$ 30,000 00	$ 30,000 00
10 " Commercial Bank, Port Huron, stock	1,000 00	1,450 00	
110 " Brading Breweries, Ltd., pref. stock	11,000 00	11,000 00	6,500 00
28 " " " com. stock	2,800 00	980 00	
2105 shares Union Trust Co. stock	210,500 00	311,540 00	210,500 00
Union Water Development Co. (State of Nevada) Collateral Trust 7 p.c. bonds, 1956	53,000 00	47,700 00	41,000 00
999 shares R. G. Hanford Co. (San Francisco)	99,900 00	.....	
100 shares Union Trust Co. Stock	10,000 00	14,800 00	13,783 50
Huron & Erie Mortgage Corporation deb., 1918	5,000 00	5,000 00	
Totals	$ 405,200 00	$ 422,470 00	$ 301,783 50

SCHEDULE B.

Bonds and debentures owned:—

Held by the Society.

	Par value.	Book value.	Market value.
Governments—			
Anglo-French External Loan, 1920, 5 p.c.	$ 70,000 00	$ 67,840 00	$ 65,800 00
‡Dominion stock, 1930/1950, 3½ p.c.	98,842 00	89,946 22	76,108 35
Dominion of Canada War Loan, 1931, 5 p.c.	300,000 00	288,000 00	288,000 00
†Dominion of Canada War Loan, 1931, 5 p.c.	104,000 00	102,025 00	102,960 00
Province of Alberta, 1924, 4½ p.c.	100,000 00	95,250 00	95,000 00
Province of Manitoba, 1920, 5 p.c.	65,000 00	64,687 50	64,350 00
*Province of Ontario, 1926, 3½ p.c.	92,000 00	224,930 00	83,720 00
" 1936, 3½ p.c.	158,000 00		132,720 00
" 1926, 3½ p.c.	23,000 00	20,552 78	20,930 00
" 1936, 3½ p.c.	137,000 00	114,269 99	115,080 00
" annuities (Lindsay, Bobcaygeon and Pontypool Ry. Co. cert.), 1918 to 1944, 4 p.c.	24,040 84	21,515 54	20,434 71

†$104,000 on deposit with Receiver General.
*$50,000 on deposit with State of Wisconsin. ‡On deposit with Supreme Court, London, Eng.

The Independent Order of Foresters—*Continued.*

Schedule B—*Continued.*

Bonds and debentures owned—*Continued.*

Held by the Society—Continued.

Governments—Concluded.	Par value.	Book value.	Market value.
Province of Ontario, 1939, 4 p.c.	$40,000 00	$35,956 08	$34,800 00
" " 1941, 4 p.c.	90,000 00	80,742 82	78,300 00
Province of Saskatchewan, 1918, 5 p.c.	25,000 00	24,750 00	25,000 00
Province of Saskatchewan, 1925, 5 p.c.	75,000 00	74,250 00	71,250 00
Queensland, 1950, 3½ p.c.	48,666 66	44,530 00	35,526 66
South Australian Govt. Stock, 1917-1926, 3 p.c.	24,333 33	22,873 67	20,196 66
United Kingdom of Great Britain and Ireland notes, 1919, 5½ p.c.	50,000 00	49,625 00	49,500 00
Victorian Govt. Stock, after Sept., 1927, 3 p.c.	9,733 33	8,468 23	6,132 00
Victorian Govt. Stock, after Sept., 1927, 3 p.c.	24,092 41	21,170 25	15,178 22
Totals	$1,558,708 57	$1,451,383 08	$1,403,986 60

Cities—			
Brandon, 1936, 4½ p.c.	$ 4,000 00	$ 3,428 18	$ 3,520 00
Brandon, 1937, 4½ p.c.	35,000 00	30,880 54	30,800 00
Calgary, 1933, 5 p.c.	20,000 00	18,763 16	18,600 00
Charlottetown, 1923, 4 p.c.	22,000 00	21,023 78	20,460 00
Charlottetown, 1928, 4 p.c.	3,000 00	2,790 00	2,670 00
Edmonton, 1919 to 1927, 4½ p.c.	27,941 27	25,813 74	27,264 79
Fort William, 1944, 5 p.c.	10,000 00	9,208 32	9,200 00
Kamloops, B.C., 1920, 5 p.c.	15,000 00	14,625 00	14,550 00
Kamloops, B.C., 1934, 5 p.c.	4,000 00	3,720 00	3,560 00
Kitchener, 1918 to 1936, 4½ p.c.	42,520 61	39,896 99	40,394 58
Lethbridge, 1918 to 1927, 5 p.c.	8,364 53	7,729 94	7,946 30
Lethbridge, 1918 to 1947, 5 p.c.	37,626 52	33,196 43	33,863 86
Moosejaw, 1918 to 1956, 5 p.c.	46,604 58	43,052 38	42,410 17
Ottawa, 1929, 5 p.c.	7,000 00	6,667 50	7,000 00
Ottawa, 1934, 5 p.c.	3,000 00	2,857 50	3,030 00
Ottawa, 1934, 5 p.c.	2,000 00	38,239 00	2,020 00
Ottawa, 1935, 5 p.c.	33,000 00		33,330 00
Ottawa, 1945, 5 p.c.	5,000 00		5,050 00
Prince Albert, 1939, 5 p.c.	25,000 00	21,842 58	21,750 00
Port Arthur, 1933, 5 p.c.	25,000 00	22,858 42	23,500 00
St. Boniface, 1944, 5 p.c.	10,000 00	8,883 24	9,200 00
Strathcona, 1939, 4½ p.c.	33,405 00	30,231 53	27,726 15
Toronto, 1948, 4½ p.c.	50,000 00	46,383 34	46,500 00
Toronto Junction, 1943, 3½ to 4½ p.c.	7,100 00	6,845 00	6,660 00
Vancouver, 1945, 4 p.c.	50,000 00	42,466 17	38,500 00
Victoria, 1962, 4½ p.c.	20,000 00	16,803 13	16,600 00
Winnipeg, 1920, 4 p.c.	50,000 00	48,649 50	48,000 00
Totals	$ 596,862 51	$ 546,855 37	$ 544,105 85

Towns—			
Buckingham, Que., 1938, 5 p.c.	$ 25,000 00	$ 23,500 00	$ 22,500 00
Essex, Ont., 1918 to 1921, 5 p.c.	1,960 55	1,918 01	1,940 95
Kenora, Ont., 1936, 5½ p.c.	25,000 00	24,881 91	23,500 00
Sault Ste. Marie, 1929, 5 p.c.	20,000 00	19,100 00	19,000 00
Sault Ste. Marie, 1929, 5 p.c.	800 00	756 00	784 00
Sault Ste. Marie, 1933, 5 p.c.	3,000 00	2,835 00	2,820 00
Totals	$ 75,760 55	$ 72,990 92	$ 70,544 95

Village—			
Campbellford, 1918 to 1919, 5 p.c.	$ 3,023 81	$ 2,989 32	$ 2,993 57

Parochial and other public rates—			
Baie St. Paul, 1918 to 1960, 5 p.c.	$ 123,172 25	$ 116,933 59	$ 114,550 20
Trustees of St. Gabriel of Brandon, Que., 1918 to 1961, 5 p.c.	50,073 83	46,525 58	44,064 94
Totals	$ 173,246 08	$ 163,459 17	$ 158,615 14

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

SCHEDULE B—*Continued.*

Bonds and debentures owned—*Continued.*

Held by the Society—Continued.

	Par value.	Book value.	Market value.
School Districts—			
Edmonton, Alta., R.C., 1918, 6 p.c.	$ 5,000 00	$ 4,950 00	$ 4,950 00
" " 1919, 6 p.c.,	5,000 00	4,950 00	4,950 00
" " 1920, 6 p.c.	3,000 00	2,970 00	2,970 00
" " 1921, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1922, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1923, 6 p.c.	4,000 00	4,000 00	3,960 00
" " 1924, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1926, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1928, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1929, 6 p.c.	3,000 00	3,000 00	2,970 00
" " 1930, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1931, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1932, 6 p.c.	5,000 00	4,950 00	4,950 00
" " 1933, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1935, 6 p.c.	4,000 00	4,000 00	3,960 00
" " 1937, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1938, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1940, 6 p.c.	4,000 00	4,000 00	3,960 00
" " 1941, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1942, 6 p.c.	4,000 00	4,000 00	3,960 00
" " 1943, 6 p.c.	5,000 00	5,000 00	4,950 00
" " 1944, 6 p.c.	1,000 00	1,000 00	990 00
Farredale, Sask., 1918 to 1926, 7½ p.c.	1,393 98	1,350 00	1,477 62
Wallasey, Sask., 1918 to 1926, 7½ p.c.	743 40	720 00	788 00
Woodrock, Sask., 1918 to 1926, 7½ p.c.	1,393 98	1,350 00	1,477 62
Totals	$ 101,531 36	$ 100,940 00	$ 100,763 24
Railways—			
Barcelona Traction, Light & Power Co., 10 year notes due 1925	$ 85,166 67	$305,814 67	$ 45,990 00
Barcelona Traction, Light & Power Co., 1st mtge., 1961, 5 p.c.	486,666 67		238,466 67
Consolidated Electric Co., California, 1955, 5 p.c.	36,550 00	31,067 50	26,681 50
Dominion Traction & Lighting Co., Ltd., Toronto, 1st mtge., 1943, 5 p.c.	530,000 00	449,817 00	450,500 00
International Transit Co., 1st mtge., (g't'd as to principal by Algoma Steel Corp.), 1918, 5 p.c.	8,000 00	50,200 95	7,840 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1919, or earlier, 5 p.c.	18,000 00		17,460 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1920, or earlier, 5 p.c.	14,500 00		13,920 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1921, or earlier, 5 p.c.	12,500 00		12,000 00
Michigan United Railways Co., 1st & Ref. mtge., series A, 1936, 5 p.c.	3,749,000 00	2,992,704 00	2,736,770 00
St. Louis & San Francisco Ry., Prior Liens, 1950, 4 p.c.	26,250 00	14,437 50	14,437 50
Windsor, Essex and Lake Shore R. Ry., 1955, 5 p.c.	200,000 00	200,000 00	200,000 00
Totals	$5,166,633 34	$4,044,041 62	$3,764,065 67
Miscellaneous—			
Bay Cities Water Co., California, 1st mtge., 1948, 5 p.c.	$ 58,000 00	$ 51,985 51	$ 52,200 00
Brading Breweries, Ltd., 1st mtge, 1918–1924, 7 p.c.	63,000 00	63,000 00	56,700 00
†Credit Society of Real Estate Owners in Danish Isles, Copenhagen, Denmark, 4 p.c., by drawings	38,505 60	35,705 38	35,810 20

†On deposit in Denmark. *On depost in Norway.

There are included in the bonds and debentures of this Society investments in certain bond for which the Department has not been able to ascertain that there was a market value at the present time.

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

SCHEDULE B—*Concluded.*

Bonds and debentures owned—*Concluded.*

Held by the Society—Concluded.

Miscellaneous—Concluded.	Par value.	Book value.	Market value.
Cutler Mail Chute Co., collateral gold, 1918, 6 p.c.	$ 2,500 00	2,500 00	$ 2,500 00
Cutler Mail Chute Co., collateral gold, 1919, 6 p.c.	33,500 00	33,500 00	33,500 00
Cutler Mail Chute Co., collateral gold, 1920, 6 p.	9,000 00	9,000 00	9,000 00
Cutler Mail Chute Co., collateral gold, 1921, 6 p.c.	44,000 00	44,000 00	44,000 00
Cutler Mail Chute Co., collateral gold, 1922, 6 p.c.	50,000 00	50,000 00	50,000 00
Cutler Mail Chute Co., collateral gold, 1923, 6 p.c.	41,500 00	41,500 00	41,500 00
Cutler Mail Chute Co., collateral gold, 1924, 6 p.c.	89,500 00	89,500 00	89,500 00
Dominion Iron & Steel Co., 1st mtge., 1929, or earlier, 5 p.c.	70,000 00	64,750 00	63,700 00
Home Stove Works, 1st mtge., Real estate, 1918 to 1921, or earlier, 6 p.c.	49,000 00	47,775 00	47,775 00
International Milling Co., 1st mtge., 1930, or earlier, 6 p.c.	50,000 00	49,795 10	49,000 00
Linton Apartments, Ltd., 1st mtge., 1932, or earlier, 5 p.c.	133,000 00	133,000 00	117,040 00
Merchants Steamship Co., SS. *Beaverton*, 1st mtge., 1918, 6 p.c.	36,000 00	36,000 00	36,000 00
Merchants Steamship Co., SS. *Mapleton*, 1st mtge., 1919, 6 p.c.	48,500 00	48,500 00	48,500 00
National Ice & Cold Storage Co., of California, 1st mtge., 1942, or earlier, 6 p.c.	567,620 00	515,983 08	454,096 00
National Wood Products Co., Maine, 1st mtge. 1920—1924, 6 p.c.	125,000 00		
National Wood Products Co., Maine, 1st mtge. 1925—1932, 6 p.c.	400,000 00		
National Wood Products Co., Maine, 1st mtge. 1933, 6 p.c.	35,000 00	886,500 00	492,500 00
National Wood Products Co., Maine, 1st mtge. 1934, 6 p.c.	50,000 00		
National Wood Products Co., Maine, 1st mtge. 1935—1939, 6 p.c.	375,000 00		
New York Steam Co. (State of New York), temporary general mtge., gold, Series A., 1941, or earlier, 6 p.c.	1,896,000 00	2,411,712 19	1,422,000 00
New York District Realty Co., real estate temporary general mtge., 1926, 6 p.c.	1,200,000 00	1,163,494 76	900,000 00
New York Ice Co., of Maine Inc., New York, temporary 1st mtge., 1941, or earlier, 6 p.c.	120,000 00	108,000 00	120,000 00
Price Bros. & Co., Ltd., (Quebec), 1st mtge., 1940, 5 p.c.	20,050 67	16,547 98	17,444 10
Rogers, A. R., Lumber Co., Ltd., 1st mtge., 1918—1925, 6 p.c.	88,000 00	96,790 00	91,140 00
and 1926 6 p.c.	10,000 00		
Royal Mortgage Bank, Christiania, Norway, by drawing, 3½ p.c.	38,933 44	33,744 69	32,314 76
Security Trust Co., 1912, 5 p.c.	100,000 00	110,794 56	100,000 00
Union Water Development Co., (State of Nevada), Collateral Trust, 1936, or earlier, 7 p.c.	409,000 00	367,497 41	368,100 00
Valpey Co., 1st mtge., series A and B, 1921, 3 p.c.	13,000 00	11,960 00	13,000 00
Western Timber Corporation, Ltd., Kamloops, B.C., 1st mtge., 1925, or earlier, 6 p.c.	260,000 00	257,569 29	260,000 00
Totals	$6,523,609 71	$6,781,104 95	$5,047,320 06
Totals held by the Society	$14,199,375 93	$13,163,764 43	$11,092,395 08

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

SCHEDULE C.

Stocks owned, viz:—	No. of Shares.	Par value.	Book value.	Market value.
Held by the Society—				
Alexandra Palace Co., Ltd., Toronto.	10	$ 250 00	$ 243 75	$ 337 50
Home & Foreign Securities Co., Ltd., Toronto	1,000	100,000 00	125,000 00	95,000 00
Northern Crown Bank	350	35,000 00	66,500 00	31,500 00
Standard Bank	214	21,400 00	45,688 00	42,800 00
Union Trust Co.	783	78,300 00	129,195 00	115,884 00
Chicago Suburban Gas & Electric Co. preferred	1,516	151,600 00	121,280 00	59,124 00
Chicago Suburban Gas & Electric Co. common	835	83,500 00	10,020 00	10,020 00
Total held by the Society		$ 470,050 00	$ 497,926 75	$ 354,665 50

SCHEDULE D.

Cash in banks, viz.:—		
Standard, Toronto, Ont.		$ 92,432 92
Northern Crown, Toronto, Ont.		25,313 30
National Park, New York, N.Y.		3,173 46
Liberty National Bank		100,000 00
Wisconsin deposit		7,000 00
Centralbanken, Norway		3,408 76
Roskilde, Denmark		2,897 40
Denmark Loan Co.		5,902 20
New South Wales, Melbourne, Australia		775 10
New South Wales, Adelaide, Australia		444 46
Union Trust Co., Toronto, Ont.		332,400 02
Total		$ 573,747 62
Less Overdrafts—		
National Bank, London, England	$ 20,624 02	
First and Old Detroit Bank, Detroit	48,865 44	
Total		69,489 46
Total net cash in banks		$ 504,258 16

SCHEDULE E.

I.O.F. FUNDS INVESTED BY THE UNION TRUST CO.

Loans on security of bonds, stocks and other collateral, made for the Society by the Union Trust.

	Par value.	Book value.	Amount Loaned.
Ha-Ha Bay Railway bonds, 1st mtge., 1942, 6 p.c.	$ 723,600 00	$ 361,800 00	
Chicoutimi Pulp Co. bonds, (cons. ref. mtge.) 1943, 6 p.c.	21,500 00	17,200 00	
North American Pulp & Paper Co. preferred stock	183,500 00	36,700 00	$ 679,271 05
50,000 shares North American Pulp & Paper Co. common stock		150,000 00	
Life Insurance policy, $100,000		.....	
Totals	$ 928,600 00	$ 565,700 00	$ 679,271 05

Bonds and debentures owned by the company—	Par value.	Book value.	Market value.
Governments—			
Province of Ontario, 1926, 3½ p.c.	$ 44,000 00	$ 40,040 00	$ 40,920 00
Province of Ontario, 1936, 3½ p.c.	206,000 00	173,040 00	173,040 00
Province of Nova Scotia, 1945, 4 p.c.	125,073 33	96,306 46	96,306 47
Totals	$ 375,073 33	$ 309,386 46	$ 310,266 47
Cities—			
Edmonton, 1949, 4½ p.c.	$ 25,000 00	$ 20,250 00	$ 20,250 00
Greenwood, B.C., 1918, 6 p.c.	2,500 00	2,475 00	2,475 00
Montreal, 1918, 5 p.c.	85,000 00	82,450 00	85,000 00
Totals	$ 112,500 00	$ 105,175 00	$ 107,725 00

The Independent Order of Foresters—*Continued.*

Schedule E.—*Concluded.*

I.O.F. Funds Invested by Union Trust Co.—*Concluded.*

Bonds and debentures owned by the company—*Concluded.*

	Par value.	Book value.	Market value.
Towns—			
Indian Head, 1919–1943, 6 p.c.	$ 52,499 25	$ 50,399 18	$ 50,399 28
Oshawa, 1918 to 1938, 4½ p.c.	3,366 27	3,130 63	3,130 63
Oshawa, 1918 to 1928, 5 p.c.	6,531 97	6,401 33	6,401 33
Red Deer, Alta., 1918 to 1919, 5 p.c.	264 84	259 54	259 54
Red Deer, Alta., 1918 to 1929, 5 p.c.	1,778 10	1,635 76	1,635 85
Red Deer, Alta., 1918 to 1938, 6 p.c.	16,580 11	15,916 80	15,916 90
Wolseley, Sask., 1918—1927, 5 p.c.	2,500 00	2,325 00	2,325 00
Wolseley, Sask., 1918 to 1924, 5½ p.c.	10,190 92	9,783 28	9,783 28
Totals	$ 93,711 46	$ 89,851 52	$ 89,851 81
Townships—			
Dover, Ont., 1918, 5 p.c.	$ 153 50	$ 153 06	$ 153 50
Mornington, Ont., 1918, 4½ p.c.	302 34	300 05	302 34
Totals	$ 455 84	$ 453 11	$ 455 84
School District—			
Hodson, Sask., 1918–1919, 7 p.c.	$ 400 00	$ 400 00	$ 404 00
Railways—			
Chicoutimi Water & Electric Co., 1st mtge., 1932 or earlier 5 p.c.	$ 100,000 00	$ 82,000 00	$ 82,000 00
Norfolk & Portsmouth Traction Co., 1st mtge 1936 or earlier 5 p.c.	467,810 00	402,316 60	402,316 60
Michigan United Railway 1st and refunding mtge 1936, 5 p.c.	100,000 00	85,000 00	73,000 00
Totals	$ 667,810 00	$ 569,316 60	$ 557,316 60
Miscellaneous—			
Alexandra Palace Co., Ltd., 1st mtge., 1922, 5 p.c.	$ 150,000 00	$ 141,000 00	$ 141,000 00
Dryden Timber and Power Co. Ltd., 1st mtge 1927 or after 1923, 6 p.c.	23,230 80	7,124 80	7,124 80
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1916, 6 p.c.	37,000 00	138,750 00	36,630 00
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1921, 6 p.c.	38,000 00		37,620 00
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1926, 6 p.c.	37,000 00		36,630 00
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1931, 6 p.c.	38,000 00		37,620 00
Robt. Simpson Co., Ltd., 1st mtge., 1952 or earlier 5 p.c.	88,573 33	79,716 30	79,716 00
Totals	$ 411,804 13	$ 366,591 10	$ 376,340 80
Total bonds and debentures held by Union Trust Co.	$1,661,754 76	$1,441,173 79	$1,442,360 52
Stocks			
Charcoal, Iron Co. of America (pref cumulative) 3,388·9	$ 33,889 00	$ 42,111 61	$ 22,027 85
Charcoal, Iron Co. of America (com.) 2,642·6	26,426 00		20,083 76
Northern Crown Bank 679·5	67,950 00	61,155 00	61,155 00
Robt. Simpson Co., Ltd. (pref. cumulative) 1,000	100,900 00	85,765 00	85,765 00
Total stocks held by Union Trust Co.	$ 229,165 00	$ 189,031 61	$ 189,031 61

Total book value of I. O. F. funds invested by the Union Trust Co. (including $679,271 05 amount loaned on collaterals) ..... $ 2,309,476 45

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

BUSINESS DONE OUTSIDE OF CANADA (*Included in above Statement*).

ASSETS OUTSIDE OF CANADA.

Mortgage loans on real estate, first liens	$ 1,427,900 00
Amount of loans made to policyholders on the Society's policies	13,763,261 00

Bonds on deposit with various governments outside of Canada—

	Par value.	Book value.	Market value.
Prov. of Ontario, bonds, 1926, 3½ p.c. (Wisconsin)	$ 50,000 00	$ 45,000 00	$ 45,500 00
Royal Mortgage Bank of Norway, bonds, by drawing, 3½ p.c. (Norway)	38,933 44	33,744 69	32,314 76
Credit Society of Estate owners in the Danish Insular Dioceses bonds, by drawing, 4 p.c., (Denmark)	38,505 60	35,705 38	35,810 20
Dominion of Canada stock, 1930/1950, 3½ p.c. (United Kingdom)	98,842 00	89,946 22	76,108 35
	$ 226,281 04	$ 204,396 29	$ 189,733 31

Carried out at book value		204,396 29
Cash in banks, viz.:—		
National Park Bank, New York	$ 3,173 46	
Liberty National Bank, New York	100,000 00	
Wisconsin deposit	7,000 00	
Centralbanken, Norway	3,408 76	
Denmark Loan Co., Denmark	5,902 20	
Roskilde Bank, Denmark	2,897 40	
Bank of New South Wales, Melbourne, Australia	775 10	
Bank of New South Wales, Adelaide, Australia	444 46	
Totals cash in banks		123,601 38
Total ledger assets		$15,519,158 67
Premiums actually collected by Sub Court but not yet turned over to Supreme Court		21,019 36
Interest accrued on policy loans		100,940 00
Total assets outside of Canada		$15,641,118 03

LIABILITIES OUTSIDE OF CANADA.

*Amount computed upon the Foresters' Experience Table of Mortality and interest at 4 per cent to cover the net present values of all certificates in force		$23,741,809 00
Unpaid claims for death losses:—		
Adjusted, but unpaid	$ 5,920 46	
Unadjusted	52,393 31	
Resisted—in suit	2,100 00	
Resisted—not in suit	3,000 00	
Claims reported in 1918	117,208 59	
Total unpaid claims for death losses ($15,560.47 accrued in previous years)		180,622 36
Old age benefits, due and unpaid		500 00
Premiums paid in advance		2,938 51
Present value of deferred death claims payable in instalments		480 00
Present value of unpaid instalments of total permanent disability claims		11,221 76
Present value of unpaid instalments of old age claims		21,282 36
Total liabilities outside of Canada		$23,958,853 99

PAYMENTS BY MEMBERS, OUTSIDE OF CANADA.

Mortuary Department.

Cash received for membership and certificates	$ 630 74
" extension of the order tax	90,226 00
" change of beneficiary	481 04
" premiums	1,800,901 60
" assessments (Mortuary) less refunds	3,495,717 46
Total paid by members	$ 5,387,956 84

*Including reserve on Disability Claims and Old Age Benefits.

The Independent Order of Foresters—*Continued.*

BUSINESS DONE OUTSIDE OF CANADA—*Continued.*

Payments to Members outside of Canada.

Mortuary Department.

Cash paid for death claims	$ 1,441,080 29
" Disability benefits	80,028 39
" old age annuities	466,427 35
" expectation of life benefits	1,973 33
Total paid to members	$ 1,989,509 36

EXHIBIT OF POLICIES (Outside of Canada). (*Mortuary*).

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		$		$		$
At end of 1916	111,967	109,006,006	193	304,553	112,160	109,310,559
New issued	5,621	4,936,756			5,621	4,936,756
Card members and reinstatements	1,248	1,121,716	3	4,000	1,251	1,125,716
Old, increase and change		84,500				84,500
Totals	118,836	115,148,978	196	308,553	119,032	115,457,531
Less ceased:—						
By death	1,362	1,470,044	1	1,000	1,363	1,471,044
" expectation of life			2	1,973	2	1,973
" old age	497	464,327			497	464,327
" T. and P. Dis	94	79,828			94	79,828
" lapse and withdrawals	8,552	7,824,223	6	5,974	8,558	7,830,197
Total ceased	10,505	9,838,422	9	8,947	10,514	9,847,369
At end of 1917	108,331	105,310,556	187	299,606	108,518	105,610,162

STATEMENT OF SICK AND FUNERAL BENEFIT FUND.

ASSETS.

Book value of real estate		$ 20,000 00
Cash in banks:—		
First and Old National Bank, Detroit, Mich	$ 46,261 12	
Standard Bank, Toronto, Ont	132,946 15	
Total cash in banks		179,207 27
Total ledger assets		$ 199,207 27
Assessments due and uncollected		2,565 65
Total assets		$ 201,772 92

LIABILITIES.

(1) *Liabilities in Canada.*

Unsettled claims—	
Sickness, adjusted but unpaid	$ 1,105 45
Sickness, unadjusted	4,616 21
Funeral, adjusted but unpaid	50 00
Funeral, unadjusted	1,100 00
Funeral, resisted, not in suit	100 00
Total unsettled claims	$ 6,971 66
Advance assessments	512 10
Total liabilities in Canada	$ 7,483 76

The Independent Order of Foresters—*Continued.*

LIABILITIES—*Concluded.*

(2) *Liabilities in Other Countries.*

Unsettled claims—		
Sickness, adjusted but unpaid	$ 220 88	
Sickness, unadjusted	2,272 68	
Funeral, adjusted but unpaid	400 00	
Funeral, resisted, not in suit	50 00	
Total unsettled claims		$ 2,943 56
Advance assessments		60 50
Total liabilities in other countries		$ 3,004 06
Total liabilities in all countries		$ 10,487 82
Excess of assets over liabilities		$ 191,285 10

INCOME.

	In Canada.	In other Countries.	
Received for Sickness and Funeral premiums	$ 205,638 55	$ 87,446 35	
Total cash received for the premiums			$ 293,084 90
Received for interest and dividends			331 11
Total income			$ 293,416 01

EXPENDITURE.

	In Canada.	In other Countries.	
Amount paid for Sickness claims	$ 161,116 95	$ 68,415 88	
Amount paid for Funeral claims occurring during the year	16,400 34	6,024 35	
Total net amount paid for all claims			$ 251,957 52
Paid for Salaries of officials, $3,810 01; ditto of agents, $7,198.58; organizing expenses, $4,535.05; commission and fees, $4,230 45; salaries of employees, $13,482 45			33,256 54
Miscellaneous expenditure, viz.: Advertising, $887.66; postage, telegrams, telephones and express, $1,018 84; rent, $929 11; official publication, $1,633 77; general expenses, $431 74			4,901 12
Total expenditure			$ 290,115 18

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets, December 31, 1916		*$ 278,122 94
Amount of income		293,416 01
Total		$ 571,538 95
Amount of expenditure	$ 290,115 18	
Amount of depreciation in ledger assets	82,216 50	
		372,331 68
Balance, net ledger assets, December 31, 1917		*$ 199,207 27

*Including $110,994.55 loan from the Sick and Funeral Benefit Fund to the General Fund.

The Independent Order of Foresters—*Concluded.*

EXHIBIT OF MEMBERSHIP—SICKNESS AND FUNERAL RISKS

	In Canada.			In Other Countries.			Totals in all Countries.		
	No.	Amount.	Premiums	No.	Amount.	Premiums	No.	Amount.	Premiums.
		$	$ cts.		$	$ cts.		$	$ cts.
Gross in force at end of 1916.....	35,279	1,805,225	198,091 20	13,646	720,000	85,586 04	48,925	2,525,225	283,677 24
Taken during 1917 new and renewed.....	2,036	97,275	13,399 80	1,429	76,050	10,539 60	3,465	173,325	23,939 40
Total.....	37,315	1,902,500	211,491 00	15,075	796,050	96,125 64	52,390	2,698,550	307,616 64
Deduct terminated (including renewed).....	3,234	164,350	13,594 20	1,865	103,950	12,171 12	5,099	268,300	25,765 32
Gross and net in force at end of 1917.	34,081	1,738,150	197,896 80	13,210	692,100	83,954 52	47,291	2,430,250	281,851 32

APPENDIX A

List of Directors and Shareholders

AS AT DECEMBER 31, 1917

OR SUBSEQUENT DATE.

LIST OF CANADIAN DIRECTORS OR MEMBERS OF ADVISORY BOARDS OF AMERICAN AND BRITISH COMPANIES.

(LIFE).

The Edinburgh Life Assurance Company.—W. H. Lockhart Gordon, Chairman; E. R. C. Clarkson, Sir John Aird.

The Equitable Life Assurance Society of the United States.—Director: Sir Edmund Walker. Trustees: Hon. Wallace Nesbitt, Hon. Wm. Harty.

The Gresham Life Assurance Society, Limited.—F. W. Evans, Chairman; Sir H. B. Ames, M.P., Wm. Hanson, Sir J. A. M. Aikins, K.C.

The Life Association of Scotland.—J. D. Kippen, Merchants Bank of Canada, Montreal.

The Liverpool and London and Globe Insurance Company, Limited.—Sir Frederick Williams-Taylor, Sir Alexander Lacoste, M. Chevalier, W. M. Macpherson.

The London and Lancashire Life and General Assurance Association, Limited.—Directors: H. B. MacKenzie, E. C. Pratt, A. J. Dawes, E. F. Hebden Alex. Bissett, Manager for Canada.

Metropolitan Life Insurance Company.—R. B. Bennett.

The Mutual Life Insurance Company of New York.—Trustees: W. O. H. Dodds, The Montreal Trust Co.

New York Life Insurance Company.—Trustee: The Royal Trust Company.

North British and Mercantile Insurance Company.—G. N. Moncel, Wm. McMaster, E. L. Pease.

Phoenix Assurance Company, Limited.—C. W. Dean, Esq., Chairman, Brig-Gen. F. S. Meighen, J. M. McIntyre, Sir H. K. Egan, K.B.

The Standard Life Assurance Company.—Sir H. V. Meredith, Esq. Chairman, D. Forbes Angus, F. W. Molson, Sir. C. B. Gordon, G. B. Fraser.

The Star Assurance Society.—Edwin Hanson, Rev. William Briggs.

The State Life Insurance Company.—Trustee, The National Trust Company.

The Travelers Insurance Company of Hartford, Conn.—Trustees: Frank F. Parkins, Fred. W. Evans, The Royal Trust Company.

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.

LIST OF DIRECTORS—(As at Feb. 11, 1918.)

Arthur Davies, Pres.; P. E. Butchart, Vice-President; Lt.-Col. F. C. Jamieson, James A. Powell, H. A. Hislop, M.D.; W. F. Bredin, William Cannell, R. H. Cantley, W. J. Stark.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Abraham, R. W.	Fort Saskatchewan	5	500 00	50 00
Auld, A. E.	Edmonton	10	1,000 00	100 00
Alexander, W. T.	Winnipeg	10	1,000 00	100 00
Anderson, S.	Leduc	5	500 00	50 00
Anderson, S.	Grand Prairie	10	1,000 00	100 00
Archibald, B. A.	Saskatoon	10	1,000 00	50 00
Anderson, J. J.	Edmonton	5	500 00	50 00
Anderson, Kayte	"	5	500 00	50 00
Aitken & Wright	Calgary	10	1,000 00	50 00
Armstrong, Alice	Winnipeg	50	5,000 00	500 00
Boles, D. H.	Edmonton	5	500 00	50 00
Bing, Chas. Mah	"	5	500 00	50 00
Brewster, Jas. I.	Banff	50	5,000 00	500 00
Beck, Hon. N. D.	Edmonton	50	5,000 00	150 00
Bulyea, G. H. V.	"	10	1,000 00	100 00
Bredin, W. F.	Grand Prairie	50	5,000 00	300 00
Brouse, C. L.	Edmonton	5	500 00	50 00
Boggs, N. G.	Saskatoon	50	5,000 00	250 00
Britton, J. C.	"	5	500 00	50 00
Biggar, A. L.	Edmonton	2	200 00	20 00
Belanger, P. R. A.	Ottawa	25	2,500 00	250 00
Brown, C. W.	Toronto	50	5,000 00	500 00
Beleveau, H.	Winnipeg	10	1,000 00	100 00
Bremner, J. C. C.	Bremner	10	1,000 00	100 00
Brewer, H. C.	Edmonton	10	1,000 00	100 00
Ballachey, A. A.	High River	10	1,000 00	100 00
Black, J. C.	Regina	15	1,500 00	150 00
Blackett, J. St. C.	Edmonton	10	1,000 00	100 00
Bruce, W. D.	"	25	2,500 00	250 00
Butchart, P. E.	"	60	6,000 00	600 00
Bisphoric, O.	"	70	7,000 00	700 00
Cameron, John	"	100	10,000 00	1,000 00
Clacherty, George	Carbi, Sask.	2	200 00	20 00
Cornwall, J. K.	Edmonton	40	4,000 00	400 00
Cross, C. W.	"	20	2,000 00	200 00
Christian, K. D.	"	5	500 00	50 00
Carruthers, W. T.	"	10	1,000 00	100 00
Cushing, A. T.	"	10	1,000 00	100 00
Cannell, W.	"	90	9,000 00	900 00
Cautley, R. H.	"	50	5,000 00	500 00
Conroy, H. A.	Ottawa	10	1,000 00	100 00
Carmichael, Dr. A.	Edmonton	10	1,000 00	100 00
Chambers, J.	"	5	500 00	50 00
Campbell, Alice M.	"	5	500 00	50 00
Calder, H. A.	"	10	1,000 00	100 00
Cowles, Frank		25	2,500 00	250 00
Campbell, Colin H.	Winnipeg	5	500 00	50 00
Castor, P. M.	Edmonton	10	1,000 00	100 00
Campbell, Spurgeon	Winnipeg	10	1,000 00	100 00
Clare, Chas. M.	Saskatoon	5	500 00	50 00
Chappelle, J. W.	Kingston	10	1,000 00	100 00
Costello, J. W.	Calgary	3	300 00	30 00
Coneybeare, C. F. P.	Lethbridge	50	5,000 00	500 00
Carman, A. R.	Regina	10	1,000 00	100 00
Clare, W. H.	Saskatoon	10	1,000 00	100 00
Connor, Dave	Fitzhugh	10	1,000 00	100 00
Davies, Arthur	Edmonton	150	15,000 00	1,500 00
Driscoll, J.	"	5	500 00	50 00
Denman, J. J.	"	50	5,000 00	500 00
Douglas, J. McK.	"	20	2,000 00	200 00

THE ALBERTA-SASKATCHEWAN LIFE ASSURANCE Co.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Davidson, R. G.	Edmonton	10	1,000 00	100 00
Davis, J. Birt	"	10	1,000 00	100 00
Dowler, W. A.	Fort William	20	2,000 00	200 00
Duncan, Hugh	Edmonton	50	5,000 00	450 00
Douglas, R. B.	"	15	1,500 00	150 00
Forin, J. W.	"	50	5,000 00	500 00
Fraser, David	"	10	1,000 00	100 00
Fontaine, L. F.	Levis, Que.	75	7,500 00	750 00
Fyfe, C. S.	Edmonton	5	500 00	50 00
Fairchild, C. C.	"	10	1,000 00	100 00
Fulmer, W. P.	Banff	5	500 00	50 00
Ferguson, W. A.	Edmonton	10	1,000 00	100 00
Foster, J. B.	Sexsmith	10	1,000 00	100 00
Foster, Hannah	"	10	1,000 00	100 00
Fuller, L. L.	Edmonton	10	1,000 00	100 00
Fuyorehuk, T. A.	"	5	500 00	.....
Grant, and Blain	"	40	4,000 00	400 00
Grant, J.	Lake Saskatoon	5	500 00	50 00
Gowan, G. H.	Edmonton	20	2,000 00	200 00
Goodwin, A. H.	Vegreville	5	500 00	50 00
Gibbons, J.	Edmonton	25	2,500 00	250 00
Gillespie, J.	"	5	500 00	50 00
Goodfellow, F. W.	"	5	500 00	50 00
Graham, Hector	"	5	500 00	37 50
Gross, J. P.	Wetaskiwin	10	1,000 00	100 00
Gimby, C. W.	Edmonton	10	1,000 00	100 00
Gunn, Peter	"	5	500 00	50 00
Harris, J. H.	Grand Prairie	30	3,000 00	300 00
Hislop, Dr. J. A.	Edmonton	50	5,000 00	500 00
Henry, W. T.	"	10	1,000 00	100 00
Hall, Muriel I. (in trust)	"	5	500 00	50 00
Hogan, S. D.	"	10	1,000 00	100 00
Hendry, M. J., Mrs.	Athabaska	10	1,000 00	100 00
Hetu, Mrs. B.	Edmonton	100	10,000 00	1,000 00
Hewgill, W. H.	"	5	500 00	50 00
Hunter & Mitton	"	20	2,000 00	200 00
Hulbert, R. A.	"	25	2,500 00	250 00
Howell, F. E. H.	Banff	10	1,000 00	100 00
Holmes, E. Louise	Edmonton	5	500 00	50 00
Hunter, J. C.	Vancouver	40	4,000 00	400 00
Hyndman, J. D.	Edmonton	50	5,000 00	500 00
Hickey, H. C.	Ft. George	20	2,000 00	200 00
Holmes, G. E.	Saskatoon	40	4,000 00	400 00
Healey, Dr. J. J.	Winnipeg	10	1,000 00	50 00
Holmes, J. H.	Saskatoon	4	400 00	40 00
Harvey, Mrs. B. M.	Ft. William	10	1,000 00	100 00
Henderson, J. A.	Edmonton	5	500 00	50 00
Hill, S.	"	10	1,000 00	100 00
Howe, L. M.	"	10	1,000 00	100 00
Hettle, J. O.	Saskatoon	20	2,000 00	200 00
Huyke, B. T.	Vegreville	300	30,000 00	3,000 00
Hennesy, J. W.	Ottawa	50	5,000 00	500 00
Jameson, F. C.	Edmonton	50	5,000 00	500 00
Johnson, A. N.	"	10	1,000 00	100 00
Jackson, W. J.	"	10	1,000 00	100 00
Jackson, Wm. J.	"	10	1,000 00	100 00
Kimpe, M.	"	25	2,500 00	250 00
Kinnaird, G. J.	"	5	500 00	50 00
Kirkpatrick, G. R. F.	"	10	1,000 00	100 00
Krikevsky, G.	"	100	10,000 00	1,000 00
Kaiser, F. P.	Athabaska	10	1,000 00	100 00
Klinck, D.	Westcott	10	1,000 00	100 00
Klarsfeld, C.	Albany, N.Y.	5	500 00	50 00
Kelliher, B. B.	Winnipeg	25	2,500 00	250 00
Lessard, P. E.	Edmonton	50	5,000 00	500 00

THE ALBERTA-SASKATCHEWAN LIFE ASSURANCE Co.—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Lowe, C. A.	Edmonton	25	2,500 00	250 00
Lessard, J. A.	"	20	2,000 00	200 00
Lancaster, T. H.	"	10	1,000 00	100 00
Lewis, A. L.	Saylesville, R. I.	10	1,000 00	100 00
Liggins, G. A.	Leduc	5	500 00	50 00
Laird, H.	Grouard	10	1,000 00	100 00
Logie & Manley	Wetaskiwin	20	2,000 00	200 00
Lamb, W. V.	Camrose	5	500 00	50 00
Laurencelle, J. E.	Edmonton	10	1,000 00	100 00
Love, Dr. R. H.	Saskatoon	40	4,000 00	400 00
Laidlaw, A. H.	Winnipeg	10	1,000 00	50 00
Lavelle, J. R.	Edmonton	5	500 00	50 00
Magoon, H. A.	"	10	1,000 00	100 00
Marion, D.	"	10	1,000 00	100 00
Martin, W. B.	"	5	500 00	.....
Miles, C. F.	"	10	1,000 00	100 00
Mullen, D. B.	"	10	1,000 00	100 00
Moore, J. J.	Peterboro	5	500 00	50 00
Morency, G. E.	Levis, Que.	10	1,000 00	100 00
Mercer, F. A.	Edmonton	10	1,000 00	100 00
Morrison, F. A.	Vegreville	5	500 00	50 00
Martin, H. M.	Edmonton	5	500 00	50 00
Mah Mark Pan	"	5	500 00	50 00
Mah Gee	"	10	1,000 00	100 00
Mather, Wm.	Banff	5	500 00	50 00
Martin, E. D.	Winnipeg	5	500 00	50 00
Mouncey, J.	Edmonton	5	500 00	50 00
Marks, T. H.	Perth	5	500 00	50 00
Mattice, R. I.	Winnipeg	10	1,000 00	100 00
Mathews, J. McK.	Saskatoon	10	1,000 00	100 00
Myer, Carl	Toronto	5	500 00	50 00
Marsh, D. W.	Calgary	20	2,000 00	200 00
Morris, J. H.	Edmonton	50	5,000 00	500 00
Mayhood, F. H.	Calgary	5	500 00	50 00
McKee, R. E.	Peterboro	5	500 00	50 00
McDonald, M. W.	Nanton	10	1,000 00	100 00
McFie, F.	Edmonton	10	1,000 00	100 00
Magrath, W. J.	"	10	1,000 00	100 00
McFarlane, W. G.	Spit Fire Lake	50	5,000 00	.....
MacKenzie, K. B.	Edmonton	50	5,000 00	500 00
McGeorge, J.	"	20	2,000 00	200 00
MacKenzie, S. D.	"	5	500 00	50 00
McCall, Miss M. F.	Banff	10	1,000 00	100 00
McLaggan, J. W.	Edmonton	20	2,000 00	200 00
McDougall, A.	Saskatoon	50	5,000 00	500 00
McLean, A. E.	Edmonton	10	1,000 00	100 00
McTavish, J. C.	"	10	1,000 00	100 00
McDonald, R.	"	20	2,000 00	200 00
McMahon, A. C.	"	5	500 00	50 00
McDonnell, F.	"	5	500 00	50 00
McCutcheon, D. S.	"	10	1,000 00	100 00
McEwen, E. F.	"	5	500 00	50 00
Niven, Hugh	"	10	1,000 00	100 00
Orser, R. B.	"	10	1,000 00	100 00
Ponton, A. W.	"	10	1,000 00	100 00
Pollard, J. F.	Calgary	10	1,000 00	100 00
Pollard, W. C.	"	10	1,000 00	100 00
Peace, W. T.	Winnipeg	10	1,000 00	100 00
Peat, Mabel F.	Andover, N.B.	5	500 00	50 00
Plymesser, C. B. S.	Edmonton	5	500 00	50 00
Peters, Wm.	"	15	1,500 00	150 00
Pierson, J. G.	"	5	500 00	50 00
Pringle, D. V.	"	10	1,000 00	100 00
Powell, J. A.	"	50	5,000 00	500 00
Painter, W. T.	Banff	50	5,000 00	500 00

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Quantz, J. D.	Innisfail	10	1,000 00	100 00
Ross, J. A.	Edmonton	100	10,000 00	1,000 00
Rutherford, A. C.	"	10	1,000 00	100 00
Redmond, W. C.	"	5	500 00	50 00
Riddell, Chas.	Alderson	10	1,000 00	100 00
Roberts, Henry	Lake Saskatoon	5	500 00	50 00
Roy, Geo.	Edmonton	10	1,000 00	100 00
Richardson, E.	"	10	1,000 00	100 00
Reid, W. J.	"	10	1,000 00	100 00
Rudyk, Paul	"	50	5,000 00	500 00
Ritchie, H. C.	Banff	5	500 00	50 00
Roberts, J.	Edmonton	10	1,000 00	100 00
Robinson, Elizabeth B.	Camrose	10	1,000 00	100 00
Sexsmith, C. L.	Sexsmith	50	5,000 00	500 00
Shaw, R. L.	Stettler	50	5,000 00	500 00
Steinbrecker, J.	Calgary	50	5,000 00	500 00
Simonds, C. E. A.	Leduc	5	500 00	50 00
Steele, C. J.	Alderson	10	1,000 00	100 00
Stewart, L. B.	Medicine Hat	10	1,000 00	100 00
Stark, W. J.	Edmonton	25	2,500 00	250 00
Sandles, C. W.	"	15	1,500 00	150 00
Shandro, A. S., M.P.P.	Shandro	5	500 00	.....
Smith, L. T.	Athabaska	5	500 00	50 00
Saunders, B. J.	Edmonton	100	10,000 00	1,000 00
Simpson, J. A.	Innisfail	5	500 00	50 00
Sandles, C. W.	Edmonton	10	1,000 00	100 00
Shibley, Miss G. A.	"	30	3,000 00	300 00
Spetia, D.	"	2	200 00	20 00
Stenton, Mrs. Flora	Banff	10	1,000 00	100 00
Seymour, H. L.	Red Deer	10	1,000 00	100 00
Shirley, R. D.	Bickerdike	25	2,500 00	250 00
Standard Trusts Co.	Winnipeg	10	1,000 00	100 00
Stephen, J. A.	Fitzhugh	20	2,000 00	200 00
Shepherd, H. W. R.	"	20	2,000 00	200 00
Stephenson, J. M.	Saskatoon	10	1,000 00	100 00
Stenton, Chas. E.	Banff	10	1,000 00	100 00
Smith, R. H.	"	5	500 00	50 00
Slater, Dr. A. J.	Winnipeg	10	1,000 00	50 00
Stewart, A. D.	Ft. William	5	500 00	25 00
Slade, Wm.	Edmonton	25	2,500 00	250 00
Stanley, G. D.	High River	10	1,000 00	100 00
Simpson, C. N.	Pt. Arthur	10	1,000 00	100 00
Saunders & Moody (in trust)	Edmonton	1,820	182,000 00	18,200 00
Swingle, G. R.	Didsbury	5	500 00	50 00
Tobin, S. G.	Leduc	5	500 00	50 00
Thibadeau, de Blois	Edmonton	3	300 00	30 00
Taylor, A. W.	"	100	10,000 00	1,000 00
Taylor, E. L.	Winnipeg	10	1,000 00	100 00
Twomey, D.	Camrose	5	500 00	50 00
Turgeon, J. G.	Hardisty	10	1,000 00	100 00
Turnbull, W. P.	Banff	5	500 00	50 00
Tilt, Capel	Winnipeg	10	1,000 00	100 00
Tennyson, W. G.	Edmonton	50	5,000 00	500 00
Townsend, K. W.	"	10	1,000 00	100 00
Valens, G. C.	"	5	500 00	50 00
Violette, C. A.	"	10	1,000 00	100 00
Violette, A.	Vancouver	15	1,500 00	75 00
VanWart, I. S. G.	Richmond Hill	10	1,000 00	50 00
Verge, H. H.	Edmonton	5	500 00	50 00
Walker, J.	Calgary	10	1,000 00	100 00
Webster, G. H.	"	10	1,000 00	100 00
Wood, J. H.	Athabaska	50	5,000 00	500 00
Walker, H., C.R.	Wetaskiwin	5	500 00	50 00
Wilson, H.	Edmonton	5	500 00	50 00
Warren, Wm.	Bankhead	20	2,000 00	200 00

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Wallace, J. N.	Calgary	5	500 00	50 00
Walsh, T. J.	Edmonton	10	1,000 00	100 00
Wankle, E.	"	10	1,000 00	100 00
Wilding, R.	"	5	500 00	50 00
Whitesides, O. E. S.	Coleman	10	1,000 00	100 00
Yee Foo	Edmonton	10	1,000 00	100 00
Young, S. C.	"	10	1,000 00	100 00
	Totals	6,921	$692,100 00	$67,297 50

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 20, 1918.)

Shareholders' Directors—L. W. Shatford, M.P.P., President, T. E. Ladner, Vice-President, J. T. Ellis, J. T. Phelan, J. J. Banfield, E. A. Cleveland.

Policyholders' Directors—F. H. French, J. L. Guichon, K. D. Simpson.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Abernethy, R.	Port Moody, B.C.	10	1,000 00	100 00
Abriel, Thomas	Nakusp, B.C.	10	1,000 00	100 00
Acteson, Joe	Vancouver, B.C.	10	1,000 00	100 00
Acteson, W. C.	"	10	1,000 00	100 00
Adams, James H.	Hanover, Ont.	25	2,500 00	250 00
Aird, Christina	Stump Lake B.C.	10	1,000 00	100 00
Aird, James	"	20	2,000 00	200 00
Albert, Mitchell	Prince Rupert, B.C.	5	500 00	50 00
Alexander, A. H.	Port Moody, B.C.	5	500 00	50 00
Allen, Alfred E.	Victoria, B.C.	2	200 00	20 00
Allen, Mrs. A. E.	Yellow Grass, Sask.	20	2,000 00	200 00
Allen, J. H.	"	10	1,000 00	100 00
Anderson, A. M.	Franklin, Man.	10	1,000 00	100 00
Anderson, Ray	Vancouver, B.C.	15	1,500 00	150 00
Anderson, Mrs. J. E.	"	25	2,500 00	250 00
Anderson, G. T.	Ashcroft, B.C.	10	1,000 00	100 00
Anderson, W. B.	Quesnel, B.C.	10	1,000 00	100 00
Andrew, F. W.	Summerland, B.C.	10	1,000 00	100 00
Andrew, Wm.	Kamloops, B.C.	10	1,000 00	100 00
Archibald, M.G.	"	10	1,000 00	100 00
Ardill, Roche	Ashcroft, B.C.	5	500 00	50 00
Argall, J.	Kamloops, B.C.	10	1,000 00	100 00
Armor, S.	"	10	1,000 00	100 00
Armstrong, G. B.	Merritt, B.C.	5	500 00	50 00
Arsenault, E.	St. Gervais, P.Q.	10	1,000 00	100 00
Ashwell, A. S.	Victoria, B.C.	10	1,000 00	100 00
Audet, Alex.	Vancouver, B.C.	10	1,000 00	100 00
Aull, E.	Calgary, Alta.	5	500 00	50 00
Averill, H. C.	London, England	5	500 00	50 00
Baalim, A. G.	Calgary, Alta.	10	1,000 00	100 00
Bank of Toronto	Merritt, B.C.	20	2,000 00	200 00
Bailey, A. V.	Fairlight, Sask.	2	200 00	20 00
Bain, John S.	Vancouver, B.C.	50	5,000 00	500 00
Baker, Fred	Ashcroft, B.C.	10	1,000 00	100 00
Baker, Henry J.	Sabona, B.C.	15	1,500 00	150 00
Balcom, Sprott	Victoria, BC.	25	2,500 00	250 00
Ballantyne, Wm.	Winnipeg, Man.	5	500 00	50 00
Banfield, J. J.	Vancouver, B.C.	180	18,000 00	1,800 00
Barnhart, P. A.	Kamloops, B.C.	20	2,000 00	200 00
Batchelor, Geo. A.	Peachland, B.C.	10	1,000 00	100 00
Bates, J. A.	Mission City, B.C.	3	300 00	30 00
Baxter, S.	Victoria, B.C.	10	1,000 00	100 00
Bayle, G. J.	Creston, B.C.	10	1,000 00	100 00
Beamish, L. H.	Savona, B.C.	10	1,000 00	100 00
Beekman, H.	Seattle, Wash.	10	1,000 00	100 00
Bell, A.	Princeton, B.C.	5	500 00	50 00
Bell, Ewen E.	Clinton, B.C.	20	2,000 00	200 00
Bell, Roy H.	Kamloops, B.C.	10	1,000 00	100 00
Bennett, A. E. H.	"	10	1,000 00	100 00
Bennett, J.	"	5	500 00	50 00
Bertram, David	Kelowna, B.C.	20	2,000 00	200 00
Berridge, Frank C.	Victoria, B.C.	2	200 00	20 00
Biggin, H. W.	"	10	1,000 00	100 00
Blais, A.	Edmonton, Alta.	35	3,500 00	350 00
Bland, John E.	Arrowhead, B.C.	5	500 00	50 00
Bleecker, J. A.	Stump Lake, B.C.	10	1,000 00	100 00
Boeing, E. D.	Hedley, B.C.	10	1,000 00	100 00
Boggs, N. G.	Saskatoon, Sask.	10	1,000 00	100 00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Bone, Mary A.	Victoria, B.C.	10	1,000 00	100 00
Bornholdt, D.	Durban, Man.	10	1,000 00	100 00
Bowes, David	Golden, B.C.	10	1,000 00	100 00
Boyd, James D.	70 Mile House, B.C.	10	1,000 00	100 00
Boyd, M. J.	Creston, B.C.	5	500 00	50 00
Boyer, Fred D.	Vancouver, B.C.	10	1,000 00	100 00
Boyle, James	"	10	1,000 00	100 00
Brass, J. D.	Hedley, B.C.	10	1,000 00	100 00
Brewster, G. W.	Ladner, B.C.	10	1,000 00	100 00
Brown, G. A	Nelson, B.C.	5	500 00	50 00
Brown, James	Eden, Man.	20	2,000 00	200 00
Brown, J. L.	Kamloops, B.C.	10	1,000 00	100 00
Brown, W. C.	Vancouver, B.C.	146	14,600 00	1,460 00
Brown, Harry T. T.	Kelowna, B.C.	25	2,500 00	250 00
Bryant, J. F.	Regina, Sask.	25	2,500 00	250 00
Brydon, J. R.	Vancouver, B.C.	10	1,000 00	100 00
Brydone-Jack, W. D.	"	100	10,000 00	1,000 00
Bryson, Minnie I.	Ashcroft, B.C.	10	1,000 00	100 00
Buchanan, Leo	Vancouver, B.C.	10	1,000 00	100 00
Burden, J. K.	Crescent, B.C.	10	1,000 00	100 00
Burne, J. F.	Kelowna, B.C.	10	1,000 00	100 00
Burnett & Douglas	Benito, Man.	10	1,000 00	100 00
Burr, Edith B.	Ladner, B.C.	20	2,000 00	200 00
Burns, F. P.	Ontario, Cal.	20	2,000 00	200 00
Burtch, C. E.	Penticton, B.C.	5	500 00	50 00
Buse, W. H.	Kamloops, B.C.	20	2,000 00	200 00
Buswell, R. E.	High River, Alta.	5	500 00	50 00
Cadden, J.	Kaslo, B.C.	10	1,000 00	100 00
Cadman, Fanny M. A.	Ashcroft, B.C.	10	1,000 00	100 00
Cairns, K. C.	Lumsden, Sask.	10	1,000 00	100 00
Caldwell, J.	Vancouver, B.C.	10	1,000 00	100 00
Calhoun, E. W.	"	10	1,000 00	100 00
Cameron, Colin	Ashcroft, B.C.	10	1,000 00	100 00
Campbell, D. H.	Kamloops, B.C.	20	2,000 00	200 00
Campbell, G. A.	Vancouver, B.C.	20	2,000 00	200 00
Campbell, J. B.	"	50	5,000 00	500 00
Campbell, M. A.	"	10	1,000 00	100 00
Carbonneau, Leda R.	"	2	200 00	20 00
Carbonneau, W. H.	"	3	300 00	30 00
Carmichael, A.	Strathcona, Alta.	10	1,000 00	100 00
Carruthers, E. M.	Kelowna, B.C.	10	1,000 00	100 00
Carsellen, F. J.	Vancouver, B.C.	20	2,000 00	200 00
Carson, W. G.	Ashcroft, B.C.	10	1,000 00	100 00
Carss, Adair	Prince Rupert, B.C.	5	500 00	50 00
Carss, Alice	"	5	500 00	50 00
Carter, W. O.	Victoria, B.C.	5	500 00	50 00
Casselman, V. E. D.	Vancouver, B.C.	10	1,000 00	100 00
Cattley, J. H.	Winnipeg, Man.	10	1,000 00	100 00
Cattley, R.	"	10	1,000 00	100 00
Causer, A.	Penticton, B.C.	10	1,000 00	100 00
Cautley, R. H.	Edmonton, Alta.	25	2,500 00	250 00
Chagnon, E. E.	Vancouver, B.C.	10	1,000 00	100 00
Chartrand, A.	Mamette Lake, B.C.	10	1,000 00	100 00
Church, H. W.	Lethbridge, Alta.	10	1,000 00	100 00
Churchill, S. G.	Eburne, B.C.	5	500 00	50 00
Clare, W. H.	Saskatoon, Sask.	5	500 00	50 00
Clark, R. L.	Merritt, B.C.	10	1,000 00	100 00
Clegg, T. A.	Mission City, B.C.	30	3,000 00	300 00
Clemitson, T. J.	Grand Prairie, B.C.	10	1,000 00	100 00
Cleveland, E. A.	Vancouver, B.C.	50	5,000 00	500 00
Clow, C. H.	New Westminster, B.C.	2	200 00	20 00
Clugston, R. E.	Eburne, B.C.	10	1,000 00	100 00
Coad, R. E.	Eden, Man.	10	1,000 00	100 00
Cody-Johnston, A. P.	Victoria, B.C.	5	500 00	50 00
Cookston, C. M.	"	5	500 00	50 00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Cole, R. J.	Moosejaw, Sask.	25	2,500 00	250 00
Conner, H.	Penticton, B.C.	50	5,000 00	500 00
Cook, J.	Ladner, B. C.	5	500 00	50 00
Cooney, C. T.	Kamloops, B.C.	20	2,000 00	200 00
Cooney, E.	"	10	1,000 00	100 00
Copp, T. P.	Victoria, B. C.	10	1,000 00	100 00
Corry, W. Y.	Vancouver, B.C.	100	10,000 00	1,000 00
Costley, T. D.	Kamloops, B. C.	20	2,000 00	200 00
Cote, J. L.	Edmonton, Alta.	10	1,000 00	100 00
Cowan, W. G.	Creston, B.C.	10	1,000 00	100 00
Cragg, C. C.	Lethbridge, Alta	5	500 00	50 00
Creighton, M. J.	Yellow Grass, Sask.	35	3,500 00	350 00
Crompton, K. E.	Parksville, B.C.	10	1,000 00	100 00
Cullis, F.	Ladner, B.C.	10	1,000 00	100 00
Cullis, F. A.	"	20	2,000 00	200 00
Currall, L.	Victoria, B.C.	6	600 00	60 00
Curtis, W. E.	New Westminster, B.C.	10	1,000 00	100 00
Cutting, R. C.	Golden, B.C	10	1,000 00	100 00
Cuttle, H. G.	Minnedosa, Man.	10	1,000 00	100 00
Darling, Harold	Vancouver, B.C.	45	4,500 00	450 00
Davis, S. S.	"	143	14,300 00	1,430 00
Denoon, G.	Calgary, Alta.	10	1,000 00	100 00
De Canonville, H. J.	Ladner, B.C.	10	1,000 00	100 00
Dignan, J.	Princeton, B.C.	10	1,000 00	100 00
Dobson, J. C.	Kamloops, B.C.	5	500 00	50 00
Dods, A.	Victoria, B.C.	20	2,000 00	200 00
Douglas, J. T.	Benito, Man.	10	1,000 00	100 00
Duck, A. W.	Monte Creek, B.C.	10	1,000 00	100 00
Dudley, F. W.	Winnipeg, Man.	10	1,000 00	100 00
Du Moulin, P.	Kelowna, B.C.	5	500 00	50 00
Dunbar, R. G.	Lumsden, Sask.	10	1,000 00	100 00
Duncan, A.	Regina, Sask.	20	2,000 00	200 00
Duncan, W. H.	"	40	4,000 00	400 00
Durland, M. A.	Nicola, B.C.	5	500 00	50 00
Eaglesham and Cook	Weyburn, Sask.	10	1,000 00	100 00
Eggert, C. A.	Prince Rupert, B.C.	20	2,000 00	200 00
Eidt, L.	Pense, Sask	10	1,000 00	100 00
Elliott, Ethel	Savona, B.C.	5	500 00	50 00
Elliott, J. B.	Ladner, B.C.	20	2,000 00	200 00
Elliott, R. T.	Victoria, B.C.	20	2,000 00	200 00
Ellis, John	Ladner, B.C.	20	2,000 00	200 00
Ellis, J. N.	Vancouver, B.C.	435	43,500 00	4,350 00
Engemen, F. W.	Ashcroft, B.C.	10	1,000 00	100 00
England, John (executors of)	Vancouver, B.C.	10	1,000 00	100 00
Evans, George	"	10	1,000 00	100 00
Eyre and Cutbill	Penticton, B.C.	10	1,000 00	100 00
Fabry, Mrs. Agnes	Mission City, B.C.	5	500 00	50 00
Fabry, Frank	"	5	500 00	50 00
Fairhall, J. W.	Eburne, B.C.	5	500 00	50 00
Fales, W. E.	New Westminster, B.C.	10	1,000 00	100 00
Falls, H. A.	Ladner, B.C.	5	500 00	50 00
Fasciaux, O.	Kelowna, B.C.	20	2,000 00	200 00
Fawcett, W. R.	Benito, Man.	5	500 00	50 00
Fehr, Nancy	Savona, B.C.	5	500 00	50 00
Fennell, G.	Chu Chua, B.C.	10	1,000 00	100 00
Fenton, Bessie McK.	Ladner, B.C.	5	500 00	50 00
Ferguson, W. J.	Savona, B.C.	10	1,000 00	100 00
Fields, A. E.	Vancouver, B.C.	10	1,000 00	100 00
Fisher, S. W.	Ladner, B.C.	20	2,000 00	200 00
Ford, H. B.	Vancouver, B.C.	60	6,000 00	600 00
Foret, R.	Regina, Sask.	20	2,000 00	200 00
Forster, H. E.	Wilmer, B.C.	20	2,000 00	200 00
Foster, R. P.	Kamloops, B.C.	5	500 00	50 00
Fraser, R.	Clinton, B.C.	20	2,000 00	200 00
Fraser, C. A.	Eden, Man.	10	1,000 00	100 00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Fraser, J. A.	Quesnel, B.C.	5	500 00	50 00
Fraser, May E.	Stump Lake, B.C.	10	1,000 00	100 00
Fraser, Geo.	Osoyoos, B.C.	10	1,000 00	100 00
Fripp, G. M.	Grand Forks, B.C.	10	1,000 00	100 00
Gahon, W. H. T.	Penticton, B.C.	5	500 00	50 00
Gallant, W. J.	Nelson, B.C.	5	500 00	50 00
Garratt, B. W.	Eburne, B.C.	10	1,000 00	100 00
Gaskell, M. J.	Vancouver, B.C.	10	1,000 00	100 00
Gerry, J. B.	Kamloops, B.C.	10	1,000 00	100 00
Gibson, R.	Vancouver, B.C.	10	1,000 00	100 00
Gilker, J. A.	Nelson, B.C.	10	1,000 00	100 00
Glaser, M. H.	Creston, B.C.	10	1,000 00	100 00
Glen, Charles	Eucana, B.C.	5	500 00	50 00
Glover, J. W.	Vernon, B.C.	10	1,000 00	100 00
Gooding, Mrs. L. L.	Ashcroft, B.C.	10	1,000 00	100 00
Goodison, A.	Coutlee, B.C.	10	1,000 00	100 00
Goss, J. W.	Victoria, B.C.	10	1,000 00	100 00
Grant, Wm.	"	25	2,500 00	250 00
Grauer, G. C.	Ladner, B.C.	5	500 00	50 00
Gray, David	Athalmer, B.C.	10	1,000 00	100 00
Green, F. W.	Cranbrook, B.C.	5	500 00	50 00
Grimmett, M. M.	Merritt, B.C.	5	500 00	50 00
Griswold, N. W.	Athalmer, B.C.	5	500 00	50 00
Guichon, L. (estate of)	Port Guichon, B.C.	20	2,000 00	200 00
Hall, H. E.	Cranbrook, B.C.	10	1,000 00	100 00
Hall, J. R.	Kamloops, B.C.	10	1,000 00	100 00
Hall, R. C.	Victoria, B.C.	7	700 00	70 00
Hall, T. R.	Kamloops, B.C.	5	500 00	50 00
Halsey, Mrs. Hester M.	Prince Rupert, B.C.	10	1,000 00	100 00
Hall, Carolyn	Eburne, B.C.	20	2,000 00	200 00
Hamilton, J. H.	Revelstoke, B.C.	10	1,000 00	100 00
Haig, A. E.	Nakusp, B.C.	5	500 00	50 00
Harrison, J. E.	Winnipeg, Man.	5	500 00	50 00
Harrison, T. E.	Franklin, Man.	10	1,000 00	100 00
Harrison, W. H.	Neepawa, Man.	10	1,000 00	100 00
Harvey, H. A.	Kamloops, B. C.	10	1,000 00	100 00
Haydon, D. P.	Nelson, B. C.	5	500 00	50 00
Hayward, and Dods	Victoria, B.C.	10	1,000 00	100 00
Henderson, A. L.	"	10	1,000 00	100 00
Henderson, A.	Powell River, B. C.	5	500 00	50 00
Henderson, W.	Qu'Appelle, Sask.	10	1,000 00	100 00
Henderson, Robert	Cumberland, B. C.	5	500 00	50 00
Herod, L. M.	Kamloops, B.C.	10	1,000 00	100 00
Heslop, T.	Nicola, B.C.	10	1,000 00	100 00
Hetu, B. W.	Edmonton, Alta.	10	1,000 00	100 00
Hewett, H. F.	Victoria, B.C.	10	1,000 00	100 00
Hill, Bruce	Winnipeg, Man.	10	1,000 00	100 00
Hill, Norman	Penticton, B.C.	25	2,500 00	250 00
Hislop, J. A.	Edmonton, Alta.	10	1,000 00	100 00
Hobson, Alex.	Revelstoke, B.C.	10	1,000 00	100 00
Hilditch, J. H.	Prince Rupert, B.C.	10	1,000 00	100 00
Hosker, E. J.	Kamloops, B.C.	10	1,000 00	100 00
Horie, W. M.	Vancouver, B.C.	2	200 00	20 00
Horie, Edna Frances	"	28	2,800 00	280 00
Howard, M. M.	"	10	1,000 00	100 00
Howe, W. C.	Winnipeg, Man.	5	500 00	50 00
Humphrey, F. C.	Kamloops, B.C.	10	1,000 00	100 00
Humphrey, F. L.	"	10	1,000 00	100 00
Humphrey, A. H.	Kamloops, B.C.	10	1,000 00	100 00
Humphrey, J. A.	"	10	1,000 00	100 00
Humphrey, T. C.	"	10	1,000 00	100 00
Hunter, J. H.	Saskatoon, Sask.	5	500 00	50 00
Huscroft, G.	Creston, B.C.	10	1,000 00	100 00
Huston, W. H.	Ashcroft, B.C.	10	1,000 00	100 00
Hutcherson, Mrs. L. S. (in trust)	Ladner, B.C.	3	300 00	30 00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Hutcherson, Mrs. L. S.	Ladner, B.C.	10	1,000 00	100 00
Huycke, A. H.	Kelowna, B.C.	10	1,000 00	100 00
Ingham, O. G.	Nanaimo, B.C.	10	1,000 00	100 00
Irving, R. W.	Kamloops, B.C.	20	2,000 00	200 00
Irwin, J. F.	Neepawa, Man.	10	1,000 00	100 00
Ives, W. C.	Lethbridge, Alta.	10	1,000 00	100 00
Ives and Ball	"	20	2,000 00	200 00
Jackson, Mrs. Ellis	Nicola, B.C.	35	3,500 00	350 00
Jackson, L. R.	Camrose, Alta.	5	500 00	50 00
James, Edith D.	Kelowna, B.C.	20	2,000 00	200 00
James, Eva F.	Lumsden, Sask.	35	3,500 00	350 00
Jardine, J. B.	New Westminster, B.C.	25	2,500 00	250 00
Jeffrey, D. M.	Lumsden, Sask.	20	2,000 00	200 00
Jeffrey, Mary	"	5	500 00	50 00
Johnson, A. T.	Verona, B.C.	20	2,000 00	200 00
Johnson, B. L.	Victoria, B.C.	10	1,000 00	100 00
Johnson, Harry	Arrowhead, B.C.	10	1,000 00	100 00
Johnson, E. H.	Brandon, Man.	5	500 00	50 00
Johnson, L. C.	"	5	500 00	50 00
Johnston, A. G.	Poplar, B.C.	5	500 00	50 00
Johnston, A. W.	Kamloops, B.C.	10	1,000 00	100 00
Johnston, W. H.	"	5	500 00	50 00
Johnstone, D. B.	"	10	1,000 00	100 00
Johnstone, D. S.	Regina, Sask.	25	2,500 00	250 00
Jones, J. W.	Kelowna, B. C.	25	2,500 00	250 00
Jones, S. H.	Vancouver, B.C.	20	2,000 00	200 00
Jones, W. H.	Grand Prairie, B.C.	20	2,000 00	200 00
Jones, W. L.	Kelowna, B.C.	20	2,000 00	200 00
Jones, W. S.	Winnipeg, Man.	5	500 00	50 00
Jordon, J.	Ladner, B.C.	10	1,000 00	100 00
Kay, J. D.	New Westminster, B.C.	30	3,000 00	300 00
Kay, Katherine I.	Penticton, B.C.	20	2,000 00	200 00
Kelly, W. W. H.	Barkerville, B.C.	20	2,000 00	200 00
Kean, D.	Ladner, B.C.	10	1,000 00	100 00
Kearns, J. D.	Vancouver, B.C.	185	18,500 00	1,850 00
Kendall, J.	"	80	8,000 00	800 00
Kendall, J. O.	Gerrard, B.C.	10	1,000 00	100 00
Kenny, F. J.	New Westminster, B.C.	10	1,000 00	100 00
Kerr, F. S.	Rosedale, B.C.	10	1,000 00	100 00
Killam, F. W.	Vancouver, B.C.	10	1,000 00	100 00
Kimpton, V.	Windermere, B.C.	100	10,000 00	1,000 00
King, J. H.	Cranbrook, B.C.	5	500 00	50 00
Kirby, S.	Nicola, B.C.	10	1,000 00	100 00
Kirkpatrick, W. J.	Princeton, B.C.	10	1,000 00	100 00
Knowler, J. H.	Whitewood, Sask.	10	1,000 00	100 00
Knox, A. B.	Vernon, B.C.	10	1,000 00	100 00
Knox, W. J.	Kelowna, B.C.	10	1,000 00	100 00
Ladner, T. E.	Vancouver, B.C.	39	3,900 00	390 00
Ladner, T. E.	"	10	1,000 00	100 00
Lafleche, A.	"	2	200 00	20 00
Lafleche, E.	"	1	100 00	10 00
Lafleche, H.	"	1	100 00	10 00
Lafleche, T.	"	1	100 00	10 00
Lajoie, R. H.	Winnipeg, Man.	5	500 00	50 00
Lamont, G. V.	Whitewood, Sask.	10	1,000 00	100 00
Langlands, A. M.	Golden, B.C.	10	1,000 00	100 00
Lathwell, W. T. D.	Calgary, Alta.	10	1,000 00	100 00
Latimer, F. H.	Penticton, B.C.	10	1,000 00	100 00
Latta, A. E.	Kelowna, B.C.	10	1,000 00	100 00
Lazarus, H. E.	Vancouver, B.C.	5	500 00	50 00
Leahy, M. J.	Hadley Falls, Mass.	25	2,500 00	250 00
Leitch, J. D.	Durban, Man.	10	1,000 00	100 00
Leask, T.	Moosejaw, Sask.	10	1,000 00	100 00
Leckie, D.	Kelowna, B.C.	10	1,000 00	100 00
Lemon, Gonnason & Co.	Victoria, B.C.	30	3,000 00	300 00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Lewis, Mrs. A. G.	Ashcroft, B.C.	36	3,600 00	360 00
Lewis, L. A.	New Westminster, B.C.	215	21,500 00	2,150 00
Lewis, T. J.	"	70	7,000 00	700 00
Liggett, J.	Yellow Grass, Sask.	10	1,000 00	100 00
Lineham, D. M.	Winnipeg, Man.	10	1,000 00	100 00
Lines, R. W.	Edmonton, Alta.	10	1,000 00	100 00
Lines, T. W.	"	10	1,000 00	100 00
Lines, W. E.	"	20	2,000 00	200 00
Lockard, J. R.	Cumberland, B.C.	10	1,000 00	100 00
Lowndes, Amy L.	Glasgow, Scotland	10	1,000 00	100 00
Long, D. S.	Armstrong, B.C.	10	1,000 00	100 00
Lyons, P.	North Blend, B.C.	5	500 00	50 00
Macbeth, G.	Kamloops, B.C.	5	500 00	50 00
McBride, R.	Victoria, B.C.	10	1,000 00	100 00
McBride, Mrs. E. S.	Port Guichon, B.C.	5	500 00	50 00
McBride, W.	Elgin, B.C.	10	1,000 00	100 00
McCandless, G.	Victoria, B.C.	10	1,000 00	100 00
McCandless, H.	"	10	1,000 00	100 00
McCannell, J.	Kamloops, B.C.	15	1,500 00	150 00
McCharles, F. R.	Nelson, B.C.	10	1,000 00	100 00
McClellan, A. M.	Benito, Man.	5	500 00	50 00
McClure, R. W.	Winnipeg, Man.	10	1,000 00	100 00
McConnell, J. Q.	Vancouver, B.C.	20	2,000 00	200 00
McCorquodale, A. G.	High River, Alta.	5	500 00	50 00
McCraney, McKenzie & Hutchinson	Saskatoon, Sask.	10	1,000 00	100 00
McCuaig, G. A.	Lang, Sask.	50	5,000 00	500 00
McDonald, Rosanna	Ashcroft, B.C.	10	1,000 00	100 00
McDonald, A.	Clinton, B.C.	10	1,000 00	100 00
McDonald, D.	Nelson, B.C.	10	1,000 00	100 00
McDonald, A.	Ashcroft, B.C.	5	500 00	50 00
McDonald, M.	"	5	500 00	50 00
Macdonald, C. M.	Victoria, B.C.	10	1,000 00	100 00
McDonald, J.	Clan William, Man.	5	500 00	50 00
McGuire, Helen M.	Salmon Arm, B.C.	10	1,000 00	100 00
McIntosh, Capt. D.	Victoria, B.C.	10	1,000 00	100 00
McIntosh, K. D.	Nelson, B.C.	15	1,500 00	150 00
McIvor, D.	Durban, Man.	5	500 00	50 00
McKay, G. A.	Kelowna, B.C.	10	1,000 00	100 00
McKay, J. L.	Athalmer, B.C.	10	1,000 00	100 00
McKay, W. A.	Winnipeg, Man.	10	1,000 00	100 00
McKinnon, J. A.	Kamloops, B.C.	10	1,000 00	100 00
McLean, H.	Hedley, B.C.	20	2,000 00	200 00
McLean, H.	Lang, Sask.	20	2,000 00	200 00
McLean, R. M.	Fitzhugh, Alta.	5	500 00	50 00
McLeod, S. N.	Vancouver, B.C.	10	1,000 00	100 00
McLure, S.	Victoria, B.C.	10	1,000 00	100 00
McNally, A.	Lethbridge, Alta.	5	500 00	50 00
McNeill, B. H.	Clinton, B.C.	10	1,000 00	100 00
McQuarrie, R. A.	Clan William, Man.	10	1,000 00	100 00
McRae, J. R.	Neepawa, Man.	10	1,000 00	100 00
Magee, J. D.	Vancouver, B.C.	20	2,000 00	200 00
Mahon, J. W.	Regina, Sask.	10	1,000 00	100 00
Main, H. W.	Penticton, B.C.	5	500 00	50 00
Manson, J. B.	Kamloops, B.C.	10	1,000 00	100 00
Mantle, W. J.	Kelowna, B.C.	10	1,000 00	100 0
Martin, W. M.	Regina, Sask.	20	2,000 00	200 00
Mathews, Aileen C.	McLeod, Alta.	3	300 00	30 00
Mathews, Nena C.	"	3	300 00	30 00
Mathews, Nora J.	"	3	300 00	30 00
Mathews, T. G. C.	"	3	300 00	30 00
May, Mrs. Dorothy	Summerland, B.C.	5	500 00	50 00
Meason, Eleanor S.	Vancouver, B.C.	7	700 00	70 00
Meason, Celestine L.	"	7	700 00	70 00
Meason, Annie L.	Lesser Dog Creek, B.C.	7	700 00	70 00
Merkely, H. W.	Vancouver, B.C.	10	1,000 00	100 00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Millard, H. P.	Courtenay, B.C.	5	500 00	50 00
Milton, A. J.	Kamloops, B.C.	5	500 00	50 00
Mitchell, J. W.	Victoria, B.C.	5	500 00	50 00
Moffet, H.	194 Mile House, B.C.	20	2,000 00	200 00
Morgan, T.C.	Vancouver, B.C.	10	1,000 00	100 00
Monro, A. S.	"	25	2,500 00	250 00
Muir, R. H.	Yellow Grass, Sask.	50	5,000 00	500 00
Murdock, Wm.	Ashcroft, B.C.	5	500 00	50 00
Mullett, H.	Nelson, B.C.	5	500 00	50 00
Murray, Miss J. A.	Sooke, B.C.	10	1,000 00	100 00
Murray, Miss M.	"	10	1,000 00	100 00
Mylkes, M.	Calgary, Alta.	10	1,000 00	100 00
Mylks, L. E.	"	10	1,000 00	100 00
Newcombe, W. E.	North Vancouver, B.C.	25	2,500 00	250 00
Nash, F.	Vancouver, B.C.	10	1,000 00	100 00
Nason, F.	Ashcroft, B.C.	10	1,000 00	100 00
Neelands, Miss E. M.	Victoria, B.C.	1	100 00	10 00
Neelands, S.	Edmonton, Alta.	10	1,000 00	100 00
Nelson, N.	New Westminster, B.C.	50	5,000 00	500 00
Newbury, J. C.	Victoria, B.C.	25	2,500 00	250 00
Nolte, H. C.	Lang, Sask.	10	1,000 00	100 00
Noble, R. H.	Minnedosa, Man.	5	500 00	50 00
Oblate Fathers	Edmonton, Alta.	50	5,000 00	500 00
Odlum, E. F.	Vancouver, B.C.	10	1,000 00	100 00
Orr, Mrs. C. (in trust)	"	25	2,500 00	250 00
Orr, W.	"	10	1,000 00	100 00
Palmer, Jane	Quilchena, B.C.	30	3,000 00	300 00
Palmer, R. M.	Kamloops, B. C.	10	1,000 00	100 00
Palmer, W. F.	Victoria, B.C.	35	3,500 00	350 00
Park, P.	Ashcroft, B.C.	5	500 00	50 00
Parker, J.	Victoria, B.C.	5	500 00	50 00
Patterson, D. E.	Vancouver, B.C.	2	200 00	20 00
Payne, J.	Kamloops, B.C.	10	1,000 00	100 00
Pearson, J. W.	Clinton, B.C.	50	5,000 00	500 00
Peck, Mrs. M. L.	New Westminster, B.C.	10	1,000 00	100 00
Peele, S. B.	Vancouver, B.C.	3	300 00	30 00
Phair, A. W. A.	Lillooet, B.C.	5	500 00	50 00
Phelan, J. T.	Vancouver, B.C.	50	5,000 00	500 00
Phillips, W. T.	Victoria, B.C.	5	500 00	50 00
Place, Jane A.	Dog Creek, B.C.	10	1,000 00	100 00
Picard, J. H.	Edmonton, Alta.	20	2,000 00	200 00
Pollock, H. C.	Hedley, B.C.	20	2,000 00	200 00
Polson, Isabelle	Victoria, B.C.	5	500 00	50 00
Polson, S.	Vernon, B.C.	50	5,000 00	500 00
Power, J.	Penticton, B.C.	20	2,000 00	200 00
Préfontaine, O.	St. Pierre, Man.	10	1,000 00	100 00
Prevost, H. F.	Duncans, B. C.	5	500 00	50 00
Price, Ruby C.	Ladner, B.C.	10	1,000 00	100 00
Quarry, W.	Lumsden, Sask.	10	1,000 00	100 00
Ransome, F. E.	Nelson, B.C.	20	2,000 00	200 00
Reid, J. Y.	Winnipeg, Man.	10	1,000 00	100 00
Reid, L. C.	Creston, B.C.	10	1,000 00	100 00
Reid, R. McF.	Creston, B.C.	5	500 00	50 00
Reinhardt, Lina	Salmon Arm, B.C.	10	1,000 00	100 00
Richardson, E.	Winnipeg, Man.	10	1,000 00	100 00
Ritchie, G.E.	Kelowna, B.C.	10	1,000 00	100 00
Ritchie, W.	West Summerland, B.C.	20	2,000 00	200 00
Robertson & McGregor	Olds, Alta.	10	1,000 00	100 00
Robertson, J. K.	Clinton, B.C.	10	1,000 00	100 00
Robertson, R. D.	Westaskiwin, Alta.	10	1,000 00	100 00
Robinson, J.	Winnipeg, Man.	10	1,000 00	100 00
Rogers, J.	Vancouver, B.C.	130	13,000 00	1,300 00
Rose, G. C.	Kelowna, B.C.	30	3,000 00	300 00
Rose & Hartin	Nelson, B.C.	10	1,000 00	100 00
Ross, C.	Savona, B.C.	5	500 00	50 00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Ross, J. E.	Kamloops, B.C.	10	1,000 00	100 00
Rotherham, T. H.	Hedley, B.C.	10	1,000 00	100 00
Russell, Perley	Princeton, B.C.	10	1,000 00	100 00
Rutherford, A. C.	Strathcona, Alta.	30	3,000 00	300 00
Rutherford, E.	Craik, Sask.	7	700 00	70 00
Sanderson, J. M.	Lang, Sask.	25	2,500 00	250 00
Sanson, Geo.	Ashcroft, B.C.	20	2,000 00	200 00
Sanson, Margaret	"	10	1,000 00	100 00
Savage, J.	Westham Island, B.C.	25	2,500 00	250 00
Schulze, H. C.	Gerrard, B.C.	5	500 00	50 00
Schmidt, A.	Winnipeg, Man.	10	1,000 00	100 00
Scott, C. D.	Eden, Man.	10	1,000 00	100 00
Scott, A. T.	Ladner, B.C.	10	1,000 00	100 00
Scruton, J.	Revelstoke, B.C.	5	500 00	50 00
Seaborne, W. E.	Moosejaw, Sask.	1	100 00	10 00
Shakespeare, N.	Victoria, B.C.	10	1,000 00	100 00
Shantz, A. R.	Carstairs, Alta.	10	1,000 00	100 00
Shatford, L. W.	Vancouver, B.C.	50	5,000 00	500 00
Shatford, L.W. (in trust)	"	36	3,600 00	360 00
Shaw, W. W.	Kamloops, B.C.	10	1,000 00	100 00
Shewan, D. R.	Vancouver, B.C.	10	1,000 00	100 00
Shibley, G. A.	Edmonton, Alta.	20	2,000 00	200 00
Shortreed, T.	Ladner, B.C.	20	2,000 00	200 00
Small, C. C.	Winnipeg, Man.	10	1,000 00	100 00
Smith, C. H.	Ashcroft, B.C.	25	2,500 00	250 00
Smith, F. B.	"	10	1,000 00	100 00
Smith, R. W.	Dauphin, Man.	20	2,000 00	200 00
Sneddon, J.	Nakusp, B.C.	5	500 00	50 00
Snider, Mrs. Eva	North Vancouver, B.C.	2	200 00	20 00
Spinning, G. C.	Ladner, B. C.	25	2,500 00	250 00
Sprott, W. J.	Yellow Grass, Sask.	10	1,000 00	100 00
Stevenson, E. B.	Nelson, B.C.	10	1,000 00	100 00
Steward, Alice	Penticton, B.C.	40	4,000 00	400 00
Stewart, P. D.	Saskatoon, Sask.	10	1,000 00	100 00
Stirling, T. W.	Kelowna, B.C.	150	15,000 00	1,500 00
Stockdale, F. C.	Wilmer, B.C.	10	1,000 00	100 00
Stoddart, D. A.	Ashcroft, B.C.	30	3,000 00	300 00
Stokes, R. J.	Ladner, B.C.	20	2,000 00	200 00
Stribling, F. W.	High River, Alta.	10	1,000 00	100 00
Strickland, A. W.	Merritt, B.C.	10	1,000 00	100 00
Stuart, A.	Vancouver, B.C.	10	1,000 00	100 00
Stubbs, Mrs. M. K.	Okanagan Mission, B.C.	5	500 00	50 00
Stubbs, R. H.	Kelowna, B.C.	5	500 00	50 00
Sutherland, D. W.	"	10	1,000 00	100 00
Sweeney & McConnell	Victoria, B.C.	5	500 00	50 00
Sweeney, Mrs. K. B.	Vancouver, B.C.	5	500 00	50 00
Swift, T. A.	Abbotsford, B.C.	10	1,000 00	100 00
Taylor, F. A.	Kelowna, B.C.	15	1,500 00	150 00
Taylor, J.	Vancouver, B.C.	10	1,000 00	100 00
Taylor, J. N.	Golden, B.C.	10	1,000 00	100 00
Taylor, S. J.	Yellow Grass, Sask.	50	5,000 00	500 00
Taynton, J. H.	Invermere, B.C.	10	1,000 00	100 00
Tennant, Geo. E.	Vancouver, B.C.	730	73,000 00	7,300 00
Teskey, T. C.	"	5	500 00	50 00
Terrell, W. B.	"	3	300 00	30 00
Thomas, E.	"	50	5,000 00	500 00
Thompson, A. G.	Wolsley, Sask.	10	1,000 00	100 00
Thompson, A. W.	Revelstoke, B.C.	1	100 00	10 00
Thomson, J. W.	Vancouver, B.C.	15	1,500 00	150 00
Tompkins, C. S.	"	25	2,500 00	250 00
Trapp, T. D.	New Westminster, B.C.	20	2,000 00	200 00
Tregillus, A.	Nelson, B.C.	20	2,000 00	200 00
Trench, W. R.	Kelowna, B.C.	10	1,000 00	100 00
Trimble, F.	Vancouver, B.C.	10	1,000 00	100 00
Trotter, G. D.	Oregon, U.S.A.	20	2,000 00	200 00
Truax, W.	Grand Forks, B.C.	10	1,000 00	100 00

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Turley, G. T.	Minnedosa, Man.	5	500 00	50 00
Turnbull, J. L.	Vancouver, B.C.	50	5,000 00	500 00
Tutill, G. H.	Merritt, B.C.	15	1,500 00	150 00
Van Kleeck, P. D.	Armstrong, B.C.	20	2,000 00	200 00
Villeneuve, P.	Winnipeg, Man.	10	1,000 00	100 00
Von Westrum, L. A.	Brantford, Ont.	10	1,000 00	100 00
Wade, A. H.	Penticton, B.C.	10	1,000 00	100 00
Wade, F. C.	Vancouver, B.C.	55	5,500 00	550 00
Walker, A.	Ladner, B.C.	10	1,000 00	100 00
Walker, R. E.	New Westminster, B.C.	25	2,500 00	250 00
Wallace, G.	Vancouver, B.C.	5	500 00	50 00
Wallace, F. M.	Ladner, B.C.	10	1,000 00	100 00
Wallace, S. T.	Vancouver, B.C.	5	500 00	50 00
Ward, G.	Ashcroft, B.C.	115	11,500 00	1,150 00
Wark, J.	Moosemin, Sask.	5	500 00	50 00
Warren, C. A.	Golden, B.C.	10	1,000 00	100 00
Wasson, H. J.	Victoria, B.C.	20	2,000 00	200 00
Watson, J. H.	Vancouver, B.C.	10	1,000 00	100 00
Weart, A. J.	Didsbury, Alta.	10	1,000 00	100 00
Webber, H. L.	Vancouver, B.C.	50	5,000 00	500 00
Weeks, Mary	Penticton, B.C.	25	2,500 00	250 00
White, R. B.	"	25	2,500 00	250 00
White, R. V.	"	5	500 00	50 00
White, W. H.	"	5	500 00	50 00
Whitcher, J. E.	Calgary, Alta.	5	500 00	50 00
Whiteford, J.	Stump Lake, B.C.	25	2,500 00	250 00
Whittaker, W. C.	Vancouver, B.C.	10	1,000 00	100 00
Wilkins, E. D.	Wetaskiwin, Alta.	5	500 00	50 00
Wilkinson, E. E.	Quilchena, B.C.	15	1,500 00	150 00
Wilkinson, J.	Lumsden, Sask.	50	5,000 00	500 00
Williams, C. S.	Merritt, B.C.	10	1,000 00	100 00
Williams, D. G.	Vancouver, B.C.	20	2,000 00	200 00
Williams, J. F.	Cariboo, B.C.	10	1,000 00	100 00
Williams, E. H.	Hedley, B.C.	10	1,000 00	100 00
Williams, J. P.	Vancouver, B.C.	50	5,000 00	500 00
Williams, R. J.	Golden, B.C.	10	1,000 00	100 00
Willits, P. B.	Kelowna, B.C.	10	1,000 00	100 00
Willsher, E. A.	Victoria, B.C.	25	2,500 00	250 00
Wilson, Jenny A.	Kelowna, B.C.	10	1,000 00	100 00
Wilson, W.	Nelson, B.C.	10	1,000 00	100 00
Wilson, W. H.	"	10	1,000 00	100 00
Windebank, H.	Mission City, B.C.	25	2,500 00	250 00
Woodmass, M.G.E.	Okanagan Mission	5	500 00	50 00
Woods, G. K.	Othello, Wash.	10	1,000 00	100 00
Woods, Mrs. I.	Ashcroft, B.C.	10	1,000 00	100 00
Worsnop, W. P.	Vancouver, B.C.	10	1,000 00	100 00
Wright, S. C.	Lang, Sask.	20	2,000 00	200 00
Yeaman, O. G.	Vancouver, B.C.	5	500 00	50 00
Young, Mrs. R.	Victoria, B.C.	10	1,000 00	100 00
Young, F. A.	Winnipeg, Man.	10	1,000 00	100 00
Zimmerman, G.	Swan River, Man.	5	500 00	50 00
	Totals.	10,000	$1,000,000 00	$ 100,000 00

THE CANADA LIFE ASSURANCE COMPANY.

List of Directors—(As at February 14, 1918.)

Shareholders Directors—H. C. Cox, Pres. and General Manager; J. H. Plummer, D.C.L., Vice-Pres.; A. Brown, F. LeM. Grassett, M. B., Dr. John Hoskin, K.C., K. MacKenzie, L. McCarthy, K.C., H. A. Richardson, Robert Stuart, E. R. Wood.

Policyholders Directors—R. Bickerdike, M.P., A. Bruce, K.C., Brig.-Gen. Sir John M. Gibson, K.C.M.G. Sir J. A. Lougheed, K.C., W. B. Meikle.

List of Shareholders—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.
			$
Acres, C. R.	Toronto	16	1,600
Bedells, Mrs. Clara Louisa	"	28	2,800
Bellhouse, Miss Atha Ellen	Hamilton, Ont	20	2,000
Bender, Mrs. A. L.	Toronto	8	800
Brown, Adam	Hamilton, Ont	25	2,500
Bruce, Mrs. Agnes	Toronto	40	4,000
Bruce, Ralph R.	Hamilton, Ont	8	800
Burton, Geo. F.	Toronto	32	3,200
Burton, Geo. F. (administrator)	"	24	2,400
Burton, A. G. T.	Kingston Hill, Surrey, Eng.	32	3,200
Burton, Mrs. Mary E....c/o Geo. F. Burton, Esq.	Toronto	4	400
Burton, Mrs. Sarah E.	Hamilton, Ont	24	2,400
Cameron, Mrs. Elizabeth S.	Toronto	8	800
Cameron, Mrs. Florence de la Garde	Hailey, Caversham, Oxon, England	6	600
Cathcart, Rev. Nassau	Guernsey, England	120	12,000
Cawthra, Mrs. Anna C.	Toronto	80	8,000
Central Canada Loan and Savings Company	"	5,245	524,500
Cheyne, A. D.	Cheapside, London, Eng.	10	1,000
Cockburn, Mrs. Irene	Winnipeg, Man.	36	3,600
Cowcher, Estate of the late Mrs. Mary, care of Geo. F. Burton, Esq.	Toronto	8	800
Cox, H. C.	Oakville, Ont	100	10,000
Crossley, Mrs. Emily	Manchester, England		
James Sconce	Edinburgh, Scotland		
Richard Juson Kerr	Manchester, England	80	8,000
Alan Hastings Crossley	Manchester Cheshire, Eng		
Davis, Mrs. Emma J.	Toronto	10	1,000
Durnford, Lieut.-Col. Chas. Day, Estate of the late	Guernsey, Channel Islands	168	16,800
Durnford, Estate of the late Mrs. Emily	"	100	10,000
Ferguson, Mrs. Clara H, Address Geo. F. Burton, Esq.	Toronto	24	2,400
Ferrie, A. E.	"	20	2,000
Ferrie, Mrs. Maud Ferrie and A. E. Ferrie, Executrix and Executor of Estate of late Campbell, Address, Mrs. Maud Ferrie	Hamilton, Ont	4	400
Ferrie, Walter B., The Canada Life Assurance Co.	Vancouver, B.C.	20	2,000
Flavelle, Sir Joseph W.	Toronto	40	4,000
Forbes, Mrs. Emily C., care of W. F. Forbes, Esq., Dominion Steamship Company	Montreal	4	400
Gates, Clara A.	Hamilton, Ont	6	600
Gates, F. W., Estate of the late. Address, F. W. Gates, Esq	"	12	1,200
Gates, F. W.	"	4	400
Gates, H. E., Executor of Estate of late Geo. E. Gates	London, Ont	6	600
Gates, H. E.	"	8	800
Gibson, Executors of Estate of The Hon. Wm. Address, Mercantile Trust Co. of Can., Ltd.	Hamilton, Ont	300	30,000
Grasett, F. LeM., M.B.	Toronto	48	4,800
Grasett, Mrs. A. K., John H. G. Hagarty and Dr. F. L. M. Grasett, Trustees. Address J. H. G. Hagarty, care of Hagarty & Co., Board of Trade Bldg.	Toronto	16	1,600

THE CANADA LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.
			$
Gzowski, C. S.	Toronto	104	10,400
Gzowski, C. S., in trust	"	40	4,000
Hagarty, Mrs. Florence A.	"	4	400
Hay, Edward G. G. Le Mesurier and Marion A. Kerr, care of G. G. Le Mesurier, Imperial Bank of Canada	"	12	1,200
Henderson and Small (James Henderson and John T. Small)	"	40	4,000
Hendrie, Lt.-Col. The Hon. Sir John S., C.V.O., Lieutenant-Governor of Ontario	"	8	800
Hendrie, Mrs. Mary M., John S. Hendrie and William Hendrie	Hamilton, Ont.	160	16,000
Hendrie, Lt.-Col. Wm.	"	4	400
Hill, S. F.	Toronto	2	200
Hills, R., Estate of the late. Address Mrs. Helen Hills, Executrix, care of O. D. Robinson, Imperial Bank of Canada	"	16	1,600
Hoskin, John, K.C., LL.D.	"	100	10,000
Jaffray, Executors of Estate of late The Hon. Robert, in Trust for Mrs. Annie E. Eaton. Address W. G. Jaffray, The Globe Printing Co.	"	8	800
Jarvis, Æmilius	Toronto, Ont.	27	2,700
Jenkins, Thomas	"	50	5,000
Kidd, David	New York	4	400
Langmuir, A. D., General Manager, and W. G. Watson, Asst. General Manager, in Trust, Toronto General Trusts Corporation	Toronto	6	600
Leggat, Mrs. Jane	Hamilton, Ont.	80	8,000
Little, Geo. F.	Toronto	32	3,200
McCarthy, Leighton G., K.C., care of McCarthy and McCarthy	"	168	16,800
MacGregor, Mrs. Kate B.	Hamilton, Ont.	20	2,000
Mackenzie, Kenneth	Winnipeg, Man.	25	2,500
McLaren, Arch. K.	Securities Bld., Seattle, Wash.	90	9,000
McLaren, Mrs. Frances E., D.R.C. Martin and and E. V. Wright, in Trust	Hamilton, Ont.	80	8,000
McLaren, W. F., and H. E. McLaren, Executors F. G. McLaren Estate. Address, H. E. McLaren	"	4	400
McLaren, Dr. Geo. H.	Toronto	58	5,800
McLaren, H. E.	Hamilton, Ont.	16	1,600
McLaren, Jean M., R. A. Lucas and Henry E. McLaren, Trustees	"	52	5,200
McLaren, Richard J., Estate of late R.R. No. 1	"	116	11,600
McLaren, Wm. F.	"	66	6,600
Macklem, Charles Douglas	Toronto	6	600
Macklem, Rev. T. C. S., care of O. R. Macklem, Barrister, etc.	"	12	1,200
Macklem, Miss Caroline, care of O. R. Macklem, Barrister, etc.	"	22	2,200
Macklem, Sutherland	Toronto General Trusts Corporation, Toronto	22	2,200
Macpherson, Mrs. S. E. M., care of Geo. F. Burton, Esq.	Toronto	52	5,200
Merritt, Wm. Ingersoll, care of Imperial Bank	"	8	800
Mills, James H.	Hamilton, Ont.	100	10,000
Mills, Mrs. Matilda Grace	"	60	6,000
Morrow, G. A., Central Canada Loan and Savings Co.	Toronto, Ont.	100	10,000
Morrow, W. G.	Peterboro, Ont.	24	2,400
National Trust Co., Ltd., Trustee for Jean M. Wade	Toronto, Ont.	8	800
O'Reilly, E. B., M.D.	Hamilton, Ont.	4	400

THE CANADA LIFE ASSURANCE COMPANY—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.
			$ cts.
Osler, Mrs. Lily M	Toronto	2	200
Pellatt, Col., Sir Henry M., C.V.O., care of Pellatt & Pellatt, Brokers	"	20	2,000
Plummer, Jas. J	"	100	10,000
Plummer, Jas. H., in trust	"	272	27,200
Provident Investment Company	"	15	1,500
Ramsay, Miss Edith S	"	2	200
Reeve, Richard A., M.D	"	20	2,000
Richardson, Mrs. Elizabeth G	The Farmers' Loan and Trust Company, of New York	32	3,200
Richardson, H. A., Gen. Manager, Bank of Nova Scotia	Toronto	25	2,500
Ritchie, Jessie T. F., Estate of the late. W. F. Ritchie, Executor	W. F. Ritchie, Esx., K.C., Montreal	8	800
Robinson, Mrs. Lydia A. E	Hamilton	4	400
Robinson, Wm. Apsley	"	4	400
Rush, Mrs. Muriel	Toronto, Ont	36	3,600
Scadding Dr. H. Crawford	"	8	800
Spragge, Mrs. Elsie	"	18	1,800
Sterling, Walter	"	38	3,800
Strathy, Mrs. Agnes S., Barrie, Gerard B. Strathy and H. J. Grasett, Toronto, Trustees	Lieut.-Col. H. J. Grasett, Toronto, Ont	28	2,800
Stuart, Robert, Vice-President, Quaker Oats Co.	Railway Exchange Building, Chicago, Ill	25	2,500
Thomas, Miss Caroline	Oxford, Eng	40	4,000
Thomas, Miss Marian C	Walston, Chelston, Torquay, Eng	40	4,000
Todd, A. T., Estate of the late. John T. Small and Goldwin L. Smith, Executors	Messrs. Henderson & Small, Toronto	160	16,000
Toronto General Trusts Corporation, Trustees	"	200	20,000
Torrance, Rev. Edward F	Kingston	24	2,400
Wade, Mrs. Jean M	Hamilton, Ont	16	1,600
Walker, Sir Edmund, C.V.O., President Canadian Bank of Commerce	Toronto	100	10,000
Walker, H. B., Canadian Bank of Commerce	Montreal, P.Q	8	800
Wardrope, W. H., K.C., and W. F. Findlay's Estate, care of W. H. Wardrope, Esq., K.C	Hamilton	28	2,800
Wardrope, W. H., K.C., & Dr. A. E. Malloch, care of W. H. Wardrope, Esq., K.C	"	32	3,200
Watt, Mrs. Kathleen	Toronto	8	800
Wood, E. R., President, Central Can. L. & S. Co.	"	80	8,000
Wood, W. A. P	"	1	100
Young, John C., jr.	Windsor, Ont	40	4,000
Young, Robert	Winnipeg, Man	12	1,200
Totals		10,000	$ 1,000,000

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA.

List of Directors—(As at February 17, 1918.)

Shareholders' Directors—M. J. O'Brien, Pres.; J. J. Lyons, Vice-Pres.; W. H. McAuliffe; J. A. McMillan; M.P.; A. E. Corrigan; R. P. Gough; Hugh Doheny; A. A. Fournier.

Policyholders' Directors—L. N. Poulin, Vice-Pres.; Dr. N. A. Dussault; C. A. McCool; L. T. Martin.

List of Shareholders—(As at December 31, 1917.)

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Agar, Miles E.	St. John, N.B.	500	100
Armstrong, Mrs. Teresa	Ottawa, Ont.	500	100
Armstrong, Thomas A.	Ottawa, Ont.	100	20
Arnold, Jos. M.	Hamilton, Ont.	300	60
Arsenault, Aubin E.	Summerside, P.E.I.	200	40
Audette, Louis Arthur	Ottawa, Ont.	1,000	200
Aumais, Joseph	Coteau Landing	100	20
Aylward, Mrg. John T.	London, Ont.	500	100
Babin, Thomas E.	Ottawa, Ont.	6,000	1,200
Ball, James Patrick	Hamilton, Ont.	1,000	200
Bambrick, John	Ottawa, Ont.	500	100
Barron, John	St. John's, Nfld.	500	100
Barry, Jeremiah Hayes	Fredericton, N.B.	200	40
Batterton, Edward	Ottawa, Ont.	500	100
Beatty, Mrs. Sarah	South March, Ont.	500	100
Beaudry, Adrien	Montreal, P.Q.	100	20
Beaudry, Richard	"	2,500	500
Beazley, Richard George	Halifax, N.S.	2,500	500
Belair, Walter N.	Belleville, Ont.	500	100
Belliveau, Philias	Moncton, N.B.	100	20
Belliveau, Camille	"	300	60
Bentley, Fleming Company	Halifax, N.S.	500	100
Beriault, William	Coteau Station, P.Q.	500	100
Bermingham, William	Chatham, Ont.	5,000	1,000
Berrigan, Patrick J.	St. John's, Nfld.	500	25
Bertrand, Louis	Hull, P.Q.	500	100
Biernacki, Rev. Peter B.	Wilno, Ont.	200	40
Bishop of Vancouver Island		100	20
Blake, William Edward	Toronto, Ont.	500	100
Bliss, Mrs. Cameron	Winnipeg, Man.	500	100
Bourke, John, sr.	North Bay, Ont.	1,000	200
Boyle, Joseph P., B.A., M.D.	Casselman, Ont.	500	100
Boyle, John	Alexandria, Ont.	100	20
Bradshaw, F. W.	St. John's, Nfld.	1,000	200
Brady, John	Eganville, Ont.	200	40
Brady, Nicholas	Lindsay, Ont.	100	20
Brady, Catherine	"	100	20
Brennan, James Archibald	Arnprior, Ont.	2,500	500
Brennan, John	"	5,000	1,000
Betherton, Rev. C. S.	Hastings, Ont.	100	20
Brohman, Rev. C. W.	Mildway, Ont.	300	60
Brophy, E. M. (executrix), and Chas. Murphy (executor), estate of Geo. P. Brophy	Ottawa, Ont.	10,000	2,000
Brophy, Martin Joseph	Woodstock, Ont.	500	100
Brown, John M.	Hamilton, Ont.	1,000	200
Brown, Dr. Claude	London, Ont.	200	40
Bruce, William D.	Haileybury, Ont.	1,000	200
Buckles, Daniel	Swift Current, Sask.	500	100
Burke, Rev. A. E.	Toronto, Ont.	300	60
Burns, Robert M.	London, Ont.	300	60
Butler, Edward J.	Belleville, Ont.	200	40
Byrne, Charles	Ottawa, Ont.	1,000	200
Byrne, Robert Joseph	Montreal, P.Q.	100	20
Byrnes, Roderick John	Fort William, Ont.	300	60
Callaghan, James Joseph	London, Ont.	500	100
Cameron, Daniel T.	Sydney, N.S.	200	40
Cameron, Robert J.	Buckhingham, P.Q.	500	100
Campbell, Thomas	Charlottetown, P.E.I.	500	100

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Canty, Timothy	Moosejaw, Sask	500	100
Carney, Francis P	Belleville, Ont	100	20
Carney, Dr. Michael James	Halifax, N.S	200	40
Carroll, Michael, Daniel	Montreal, P.Q	2,500	500
Carroll, Thomas Nicholas	New Waterford, N.S	1,000	200
Carter, Thomas H	St. John's, Nfld	100	20
Cassidy, William F	Chatham, N.B	100	20
Catalano, Cosino	London, Ont	1,000	200
Caul, Michael, Francis	St. John's, Nfld	500	100
Chaine, Rev. Jean, M.A	Arnprior, Ont	1,000	200
Champney, Cecil Nelson	Belfast, Ire	100	20
Chenier, David Alexander	Cache Bay, Ont	200	40
Chisholm, Annie Teresa	Halifax, N.S	2,000	400
Chisholm, Dr. Alexander W., M.P	Margaree Harbour, N.S	2,000	300
Chisholm, Christopher P	Antigonish, N.S	200	40
Chisholm, Duncan	"	500	100
Chisholm, William	"	500	100
Choquette, Philippe Auguste, Hon	Quebec, P.Q	1,000	200
Choquette, James Ernest A	Lachine, P.Q	500	100
Claffy, Thomas L	Ottawa, Ont	1,000	200
Coady, Peter W	New Waterford, N.S	1,000	200
Coffey, Hon. Thomas	London, Ont	300	60
Coghlan, Frederick Thos	Guelph, Ont	500	100
Collins, A. Bernard	Tweed, Ont	200	40
Collins, Francis	Montreal, P.Q	500	100
Collins, Timothy	St. John, N.B	100	20
Connolley, Patrick Sylvester	Woodstock, Ont	500	100
Connolly, Dr. Bernard G	Ottawa, Ont	2,000	400
Connolly, Henry Charles	Charlottetown, P.E.I	500	100
Connolly, John	Renfrew, Ont	500	100
Connolly, Michael	Montreal, P.Q	10,000	2,000
Connolly, John J	St. John's, Nfld	1,000	200
Connors, Bart	New Waterford, N.S	1,000	200
Connors, Francis J	St. John's, Nfld	1,000	200
Connors, James F	Chatham, N.B	200	40
Connors, Thomas P	Halifax, N.S	100	20
Conroy, Charles O'Neil	St. John's, Nfld	200	40
Conroy, Peter, M.D	Charlottetown, P.E.I	500	100
Conway, M. E	Ottawa, Ont	300	60
Conway, Rev. W. J	Edmundston, N.B	300	60
Corcoran, Ambrose	Pinsville Lot 4, P.E.I	100	20
Corrigan, A. E	Ottawa, Ont	59,000	4,200
Corrigan, A. E. (in trust)	"	16,100	5
Corrigan, Charles J	Kingston, Ont	100	20
Costello, J. W	Calgary, Alta	2,500	500
Costello, Thomas	Toronto, Ont	500	100
Coty, Rev. Joseph H	Hamilton, Ont	100	20
Coughlin, Charles B., M.D	Belleville, Ont	1,000	200
Courtney, Thomas Francis	Halifax, N.S	500	100
Coyle, Daniel F	Winnipeg, Man	500	100
Cozzolino, Thomas	Sydney, N.S	2,000	400
Cragg, Frank J	Halifax, N.S	300	60
Cray, Michael F	Guelph, Ont	1,000	200
Crottie, James J	Toronto, Ont	100	20
Crottie, James J. (in trust)	"	100	20
Crowley, Rev. Thomas J	Copper Cliff, Ont	100	20
Cummings, Edward Edwin, Jr	Montreal, P.Q	1,000	200
Cummings, Thos. F	Hamilton, Ont	200	40
Cunningham & Company	Ottawa, Ont	1,000	200
Curtin, Daniel Joseph	St. John's, Nfld	500	100
Cushing, Thomas	Belleville, Ont	1,000	200
Dagneau, P. Calixte, Dr	Quebec, P.Q	1,000	200
Daly, Edward John	Ottawa, Ont	2,500	500
Daly, James B	St. John, N.B	300	60
Daatzer, Rev. Jeremiah	Hesson, Ont	100	20

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Darche, Francis R.	Sherbrooke, P.Q.	500	100
Dauth, G. Albert	Montreal, P.Q.	100	20
Davidson, Alexander	Winnipeg, Man.	7,500	1,500
Davis, James	St. John's, Nfld.	500	100
Dawson, George Bernard	Sarnia, Ont.	200	40
Day, Frederick Austin	Haileybury, Ont.	3,000	600
Day, James E.	Toronto, Ont.	200	40
Delaney, Thomas Joseph	Quebec, P.Q.	500	100
Deslauriers, Isidore N.	Ottawa, Ont.	500	100
Desmond, Daniel	Chatham, N.B.	100	20
Desmond, Dr. Francis John	Newcastle, N.B.	1,000	200
Devlin, Richard M.	Ottawa, Ont.	5,000	1,000
Doheny, Hugh	Montreal, P.Q.	25,000	2,000
Doherty, Wm. Manning	St. John, N.B.	300	60
Dolan, Annie Agnes	Belleville, Ont.	500	100
Dolan, Francis	"	500	100
Dolan, Joseph	Ottawa, Ont.	100	20
Donnelly, Daniel	Montreal, P.Q	1,000	200
Donnelly, Patrick (in trust)	"	1,000	200
Donoahue, Thomas	Tweed, Ont.	100	20
Donovan, John	Belleville, Ont.	5,000	1,000
Donovan, Michael	Antigonish, N.S.	300	60
Doyle, Moses R.	Belleville, Ont.	100	20
Drew, Thomas A.	Chatham, Ont.	100	20
Dromgole, Mrs. Jean W.	London, Ont.	100	20
Dromgole, Judge O.	Windsor, Ont.	100	20
Dube, Joseph Edmond	Quebec, P.Q.	1,000	200
Dubeau, Dr. Eudore	Montreal, P.Q.	2,500	500
Duffy, Charles Gavan	Charlottetown, P.E.I.	500	100
Duffy, Dr. Francis Patrick	Chatham, N.B.	1,000	200
Dufresne, Rev. Jos. Albert	Gull Lake, Sask.	300	60
Dunne, Peter J.	Ottawa, Ont.	500	100
Dussault, Mrs. Fabiola	Quebec, P.Q.	2,500	500
Dysart, A. K.	Winnipeg, Man.	2,500	500
Eden, James	Charlottetown, P.E.I.	500	100
Edens, Thomas John	St. John's, Nfld.	1,000	200
Egan, Cornelius P.	"	500	100
Egan, W. J.	Cobden, Ont.	1,000	200
Elie, Joseph	Montreal, P.Q.	100	20
English, John Joseph	Hastings, Ont.	1,000	200
Fallon, Rt. Rev. M. F.	London, Ont.	5,000	1,000
Farrell, Thomas B.	Arthur, Ont.	100	20
Faucher, Rev. J. Octave	Willow Bunch, Sask.	1,000	200
Fay, Rev. Thomas P.	Ottawa, Ont.	800	160
Feeney, Farrell C.	Toronto, Ont.	500	100
Ferlaad, Arthur	Haileybury, Ont.	5,000	1,000
Fink, Joseph Arthur	Mattawa, Ont.	300	60
Fiaster, Mrs. Annie	Ottawa, Ont.	100	20
Fiaster, Henry Joseph	"	100	20
Fitzpatrick, Robert F.	Toronto, Ont.	500	100
Flinn, Thomas W. P., M.D.	Halifax, N.S.	300	60
Floyd, Patrick S.	Antigonish, N.S.	100	20
Flynn, Henry T.	Hull, P.Q.	1,000	200
Fodey, John Byron	Regina, Sask.	3,000	600
Foley, Rev. James T.	London, Ont.	1,000	200
Ford, Thomas Joseph	Toronto, Ont.	1,000	200
Forrest, James Patrick	Kingston, Ont.	100	20
Fortier, Dr. G. E. Rene	Quebec, P.Q.	1,500	300
Fortune, Owen Eugene	Trenton, Ont.	500	100
Fournier, Albert A.	Ottawa, Ont.	5,000	1,000
Fraser, Donald W. H.	Chatham, N.B.	100	20
Fraser, Grant Arch.	Foremost, Alberta.	200	40
Fraser, Rev. John	New Aberdeen, N.S.	2,000	400
French, Dr. Felix Andrew	Edmonton, Alta.	1,000	200
French, Rev. F. L.	Renfrew, Ont.	100	20
French, Rev. Isaiah A.	Killaloe, Ont.	200	40

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Fry, John Francis	Halifax, N.S.	200	40
Gahagan, Andrew Joseph	Woodstock, Ont.	100	20
Gallagher, Patrick (in trust)	Moncton, N.B.	200	40
Gallant, John Edward	Tignish, P.E.I.	100	20
Gallighan, Dr. Thomas Daniel	Eganville, Ont.	500	100
Gallivan, Dr. James Vincent	Peterborough, Ont.	1,000	200
Gallogly, James	Wallaceburg, Ont.	200	40
Gallogly, Michael	"	300	60
Gauvreau, Alexander	Quebec, P.Q.	1,000	200
Gavin, Dr. William F.	Herbert, Sask.	100	20
Gehl, Rev. John Joseph	Formosa, Ont.	1,000	200
Gibbs, Michael Patrick, K.C.	St. John's Nfld.	1,000	200
Gibson, Dr. William	Kingston, Ont.	200	40
Gillies, Joseph Alexander	Sydney, N.S.	500	100
Gillis, Rev. Daniel J.	Indian River, P.E.I.	500	100
Gillis, John Roderick	Sydney, N.S.	500	100
Gleeson, John Francis	St. John, N.B.	500	80
Gorman, John P.	Antigonish, N.S.	200	40
Gorman, M. J., K.C.	Ottawa, Ont.	500	100
Gorman, Samuel J.	Edmonton, Alta.	500	100
Gorman, Thomas	St. John, N.B.	200	40
Gough, Richard P.	Toronto, Ont.	5,000	1,000
Grace, Harry M.	Killaloe, Ont.	400	80
Grannon, Philip	St. John, N.B.	300	60
Grant, Alexander Joseph	Peterborough, Ont.	1,000	200
Grant, Gordon	Ottawa, Ont.	500	100
Grant, John Forbes	Montreal, P.Q.	2,000	400
Grant, Katherine Mary	Ottawa, Ont.	1,000	200
Grant, Milton Daniel	Winnipeg, Man.	1,000	200
Gravel, Emile	Moosejaw, Sask.	3,000	150
Gray, Rev. Francis G.	Carleton Place, Ont.	100	20
Griffith, Frederick J.	Sherbrooke, P.Q.	500	100
Grimes, Mrs. Mary	Ottawa, Ont.	500	100
Grondin, G. A.	Quebec, P.Q.	500	100
Grondin, Dr. S. Eugene	"	1,500	300
Guerette, Thomas P.	Edmundston, N.B.	200	40
Guy, Dr. J. Adolphe	"	100	20
Haley, William David	East Waterford, N.S.	1,000	200
Halpin, David Joseph	Ottawa, Ont.	500	100
Haney, Michael John	Toronto, Ont.	5,000	1,000
Hanrahan, Margaret A.	Sydney, N.S.	200	40
Harriman, Alexander P.	Loggieville, N.B.	300	60
Harris, Hon. John	St. John's, Nfld.	500	100
Harrity, Patrick J.	Fort William, Ont.	3,000	600
Hawkins, Joseph Templeton	Sherbrooke, P.Q.	200	40
Healey, Mrs. Cecilia T.	Toronto, Ont.	5,700	1,140
Hearn, Edward James	"	100	20
Hearn, John Gabriel	Quebec, P.Q.	10,000	2,000
Hebert, Paul	"	500	100
Hefferman, John Patrick	Montreal, P.Q.	2,500	500
Henault, Orille Louis	Westmount, P.Q.	2,500	500
Henderson, Francis D.	Ottawa, Ont.	1,000	200
Henry, George Anthony	London, Ont.	200	40
Herriager, George Salvator	Maple Creek, Sask.	100	20
Hickey, Clifford Patrick	Chatham, N.B.	500	100
Hickey, Joseph Francis	London, Ont.	200	40
Hickey, Richard	North Sydney, N.S.	300	60
Higgins, Wm. Jno.	St. John's, Nfld.	200	40
Hinchey, Morgan	New Waterford, N.S.	500	100
Hinchey, Wm. Jos.	"	1,000	200
Hinnegan, John Joseph	Chatham, Ont.	300	60
Hinnegan, Thomas F.	Wallaceburg, Ont.	100	20
Hogan, Denis	Ottawa, Ont.	500	100
Hogan, Rev. James	Merlin, Ont.	300	60
Hogan, James	Kingston, Ont.	100	20
Howe, Michael	Pembroke, Ont.	500	100

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Hubbard, Francis Edmund	Sarnia, Ont	500	100
Hughes, William Thomas	Haileybury., Ont	1,000	200
Hutton, Charles	St. John's, Nfld	1,000	200
Jeffery, Ronald Angus	Arnprior, Ont	1,000	200
Jobin, Thomas	Winnipeg, Man	200	40
Johnson, Charles Edward	Toronto, Ont	200	40
Johnston, James J	Charlottetown, P.E.I	200	40
Jordan, John F	Chesterville, Ont	100	20
Kaiser, Marie Anna	Kitchener, Ont	500	100
Keefe, John	St. John, N.B	200	40
Kellaher, James Kennedy	Halifax, N.S	1,000	200
Kelly, Edward Devlin	Sherbrooke, P.Q	500	100
Kelly, John Francis	Halifax, N.S	500	100
Kelly, Joseph Henry	St. Thomas, Ont	100	20
Kelly, Mrs. Mary Ann	Ottawa, Ont	100	20
Kennedy, John	Cross Roads, Ohio, N.S	1,000	200
Kennedy, Rev. Joseph	London, Ont	200	40
Kennedy, Patrick Angus	Brandon, Man	500	100
Kennedy, Dr. W. D	Vancouver, B.C	100	20
Kenny, Louis Francis	Pembroke, Ont	500	100
Kenny, Michael (in trust)	Montreal, P.Q	200	40
Kidd, Rt. Rev. Dr. John T	Toronto, Ont	100	20
Kimpton, Rev. John	Pembroke, Ont	500	100
LaBine, James	Haileybury, Ont	2,500	500
LaBine, John A	"	2,500	500
Lacey, John P	Eganville, Ont	1,000	200
Lafleur, Israel Louis	Montreal, P.Q	500	100
Lamb, Agnes Mary	Windsor, Ont	4,000	800
Lamb, Henry John, C.E	"	1,000	200
Lamoureux, Flavien, C.T., M.D	Montreal, P.Q	200	40
Lamoureux, J. R. Armand	"	1,000	200
Lang, John Adolph	Kitchener, Ont	1,000	200
Lanigan, John F	Ottawa, Ont	500	100
Lapointe, Avila A	Maniwaki, P.Q	300	60
Larkin, Hubert E	Lockport, N.Y	2,500	500
Larsen, Theo	Halifax, N.S	100	20
LaRue, Joseph Arthur	Quebec, P.Q	1,000	200
Latchford, Frank R	Toronto, Ont	500	100
Laverty, William J	Montreal, P.Q	1,000	200
Law, Elizabeth	Ottawa, Ont	500	100
Lawlor, Richard Alban	Chatham, N.B	100	20
LeBlanc, William Henry	West Arichat, N.S	500	100
Legree, Samuel Jos	North Bay, Ont	500	100
LeMerchant, James A. J	Halifax. N.S	200	40
Lemoine, St. George	Ottawa, Ont	500	100
Leroux, Louis Alfred	Coteau du Lac, P.Q	500	100
Letang, Rev. Edward Henry	Pembroke, Ont	500	100
Lynch, Daniel Johnston	Campbellford, Ont	100	20
Lynch, James	Peterboro, Ont	100	20
Lynch, William Thomas	Syndey, N.S	200	40
Lyons, John J	Ottawa, Ont	42,500	2,000
MacAdam, Rev. Michael A	Antigonish, N.S	500	100
McArthur, James Joseph	Ottawa, Ont	300	60
McAuliffe, William H	"	10,000	1,000
McCabe, Dr. James Ross	Strathroy, Ont	200	40
McCarrell, Francis Joseph	Arthur, Ont	100	20
McCarthy, Charles Edward	Haileybury, Ont	1,000	200
McCarthy, Daniel	Sydney, N.S	500	100
McCarthy, Most Rev. Edward J	Halifax, N.S	200	40
McCarthy, Dr. W. A	Kingston, Ont	100	20
McCauley, Rev. Wm. T	Osgoode, Ont	500	100
McClory, Frank	Lindsay, Ont	100	20
McCloskey, Mrs. F	Chesterville, Ont	100	20
McCloskey, Frank	"	300	60
McCloskey, Francis, jr	"	100	20

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
McCloskey, John Sydney	Detroit ,Mich	1,000	200
McCool (Mrs.) Mary Justine	Pembrooke, Ont	5,000	1,000
McCormac, Henry J	St. Georges, P.E.I	200	40
McCullough, Henry	St. John, N.B	100	20
McCumber, Alexander J	Port Arthur, Ont	2,500	375
MacDonald, Rt. Rev. Alexander	Victoria, B.C	300	60
McDonald, Rev. Allan J	Fort Augustus, P.E.I	500	100
McDonald, Allan J	Glace Bay, N.S	5,000	1,000
MacDonald, Rev. Charles	Bridgeport, N.S	2,000	400
MacDonald, Daniel Bernard	North Bedeque, P.E.I	500	100
MacDonald, Rev. D. R	Glen Nevis, Ont	500	100
McDonald, Dr. Emmanuel Oscar	Glace Bay, N.S	2,000	400
MacDonald, Daniel Louis	"	500	100
McDonald, David	Glenfinnan, P.E.I	200	40
MacDonald, Henry	Glace Bay, N.S	500	100
MacDonald, Rev. John H	"	2,500	500
MacDonald, Rev. Maurice	Charlottetown, P.E.I	300	60
McDonald, Rev. Pius Augustine	"	100	20
McDonald, Rev. Ronald	East Margaree, N.S	100	20
MacDonald, William Cole	Edmundston, N.B	200	40
MacDonald, William, jr	Glace Bay, N.S	1,000	200
Macdonell, Adrain I	Cornwall, Ont	500	100
McDougall, Daniel Hugh	Sydney, N.S	500	100
McDougall, Donald Joseph	Ottawa, Ont	5,000	1,000
McDougall, Duncan Joseph	Toronto, Ont	100	20
McEachern, Alexander	New Waterford, N.S	1,500	300
McEachern, Alfred E	Charlotttetown,P.E.I	200	40
McElderry, John Edward	Guelph, Ont	100	20
McElderry, Vincent Jos	Peterborough, Ont	100	20
McGee, Very Rev. Chas. E	Stratford, Ont	500	100
McGee, Walter Robert	Ottawa, Ont	1,000	200
MacGillivray, Angus	Antigonish, N.S	100	20
McGivney, James	Sherbrooke, P.Q	300	60
McGrady, Joseph M	Port Arthur, Ont	2,500	500
McHugh, Hugh J	Guelph, Ont	1,000	200
McInerney, Rev. John Joseph	Pembroke, Ont	1,000	200
McInnes, Rev. Roderick	Sydney, N.S	1,000	200
McInnes, M.A	Old Bridgeport, N.S	1,000	200
McIntosh, Alexander J	Cornwall, Ont	100	20
McIntyre, Dr. Duncan K	Sydney, N.S	200	40
McIsaac, John R	"	500	100
McKee, Wm. J	Windsor, Ont	1,000	200
McKenna, James	Montreal, P.Q	2,500	500
McKenty, Dr. James	Winnipeg, Man	2,500	500
MacKenzie, Colin	Sydney, N.S	500	100
McKeon, Dennis C	Hamilton, Ont	1,000	200
McKinnon, Michael J	New Waterford, N.S	500	100
MacKinnon, Dr. Wm. F	Antigonish, N.S	300	60
McKinley, Anthony Ignatius	Sarnia, Ont	500	100
McLaughlan, Dr. James P	St. John's Nfld	500	100
McLean, Rev. Joseph C	Summerside, P.E.I	300	60
McLellan, Angus A	"	1,000	200
McLellan, Cornelius	Arlington, Lot 14, P.E.I	500	100
McLellan, Gregory J	Charlottetown, P.E.I	500	100
MacLeod, Rev. John Duncan	New Glasgow, N.S	500	100
McMahon, John T	Haileybury, Ont	3,000	600
McMahon, Dr. Thos. Francis	Toronto, Ont	500	100
McManany, William	Sherbrooke, P.Q	200	40
McManany, Daniel	"	1,000	200
McManus, William John	"	500	100
McManus, Edward E	Memramcook, N.B	1,000	200
McManus, John W	"	1,000	200
McManus, Reid	"	1,000	200
McMillan, John Angus, M.P	Alexandria, Ont	2,500	500
MacMillan, Rev. John C	Cardigan Bridge, P.E.I	100	20

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
McNally, John T	Summerside, P.E.I	100	20
McNamara, Thomas	Peterboro, Ont	500	100
McNeil, Alexander S	New Aberdeen, N.S	2,500	500
McNeil, Hugh J	New Waterford, N.S	600	120
McNeil, James	Glace Bay, N.S	2,000	400
McNeil, John	"	1,000	200
McNeil, John J	"	100	20
Macneil, Lewis M	Lingan, C.B	400	80
McNeil, Margaret	Brookline, Mass	2,000	400
McNeil, Most Rev. Neil	Toronto, Ont	100	20
McParland, Michael	Gananoque, Ont	200	40
MacPherson, Rev. Hugh P., D.D	Antigonish, N.S	1,200	240
McPhillips, Lewis G	Vancouver, B.C	1,000	200
McQuade, William James	Sarnia, Ont	500	100
McRae, Rev. Alexander Corbet	Cornwall, Ont	500	100
McRae, Rev. John E	St. Andrew's W., Ont	200	40
McTague, John S	Guelph, Ont	200	40
Maguire, Thomas Joseph	Sherbrooke, P.Q	400	80
Maguire, Rev. A. E	Sillery, Que	500	100
Maher, John	Swift Current, Sask	1,000	200
Mahoney, William Joseph	St. John, N.B	100	20
Maloney, John	Ottawa, Ont	100	20
Maloney, John Joseph	Toronto, Ont	2,500	500
Maloney, Dr. Paul Joseph	Cornwall, Ont	500	100
Mallon, Michael Patrick	Toronto, Ont	200	40
Manion, Robert J., M.P	Fort William, Ont	200	40
Manley, Thomas	Belleville, Ont	100	20
Manley, Thomas, jr	"	100	20
March, Rt. Rev. John	Harbour Grace, Nfld	500	100
Marrin, Philip	Winnipeg, Man	300	60
Martin, Mrs. Catherine	Renfrew, Ont	17,500	500
Martin, John J	Fernie, B.C	200	40
Meehan, Angus	Pembroke, Ont	500	100
Melanson, Harry H	Moncton, N.B	100	20
Menard, Frank	Sturgeon Falls, Ont	100	20
Merchant, James, jr	Sydney, N.S	100	20
Miller, A. W., M.D	New Waterford, N.S	6,500	1,300
Minehan, Rev. L	Toronto, Ont	200	40
Mooney, Miss Ailie	Ottawa, Ont	1,500	300
Mooney, Patrick	Halifax, N.S	200	40
Mooney, William Joseph	Ottawa, Ont	1,500	300
Monahan, Patrick	Montreal, P.Q	2,500	500
Monahan, Rev. Peter Joseph	North Bay, Ont	800	160
Moran, John Patrick	Rockingham, Ont	100	20
Moriarty, Rev. John Bernard	Kentville, N.S	2,500	500
Morissette, Oliver C	Sherbrooke, P.Q	1,000	200
Morrisset, John	Newcastle, N.B	500	100
Morgison, Miss Margaret	Ottawa, Ont	100	20
Morgison, Miss Mary A	"	100	20
Mullens, Gerald P	Hamilton, Ont	200	40
Mullin, John T	Kensington, P.E.I	100	20
Mullins, Joseph	New Aberdeen, N.S	1,000	200
Mulligan, David B	Winnipeg, Man	2,500	500
Mulligan, Mrs. Susan Hill	Ottawa, Ont	2,500	500
Mulligan, William G	Aylmer, P.Q	100	20
Mulligan, Dr. William H	Sudbury, Ont	1,000	200
Murdock, Rev. Edward S	Renous, N.B	200	40
Murphy, Fergus	Quebec, P.Q	1,000	200
Murphy, Francis P	Moncton, N.B	100	20
Murphy, Dr. George Henry	Glace Bay, N.S	1,500	300
Murphy, George William	Sherbrooke, P.Q	200	40
Murphy, James	Mount Forest, Ont	2,000	400
Murphy, John	Sydney, N.S	1,000	200
Murphy, John	Ottawa, Ont	1,000	200
Murphy, John M	Halifax, N.S	1,000	200

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	
Murphy, Dr. P. C.	Tignish, P.E.I.	200	40
Murray, Joseph L.	Renfrew, Ont.	500	100
Nagle, Thomas	St. John, N.B.	500	100
Navin, Thomas Henry	Moosejaw, Sask.	2,500	500
Navin, Thos. Hy. & Emerson, Thos. Jos. Executors of Estate W. A. Navin	"	2,500	500
Neville, John A.	Halifax, N.S.	500	100
Nicholson, John A.	Lingan, N.S.	500	100
Nolan, Patrick J.	Ottawa, Ont.	1,000	200
Norris, James	Three Arms, Notre Dame, Green Bay, Nfld.	500	100
Nunan, Frank	Guelph, Ont.	300	15
O'Brien, John	Nelson, N.B.	1,000	200
O'Brien, John B.	Renfrew, Ont.	10,000	2,000
O'Brien, M. J.	Montreal, P.Q.	41,700	2,000
O'Brien, Rt. Rev. M. J., D.D.	Peterboro, Ont.	200	40
O'Connell, Daniel James	Sydney, N. S.	100	20
O'Connell, John R.	Ottawa, Ont.	1,000	200
O'Connell, Joseph D.	Victoria, B.C.	500	100
O'Connell, Thomas	Montreal, P.Q.	5,000	1,000
O'Connor, James Davison	Halifax, N.S.	300	60
O'Connor, Miss Elizabeth A.	Ottawa, Ont.	500	100
O'Connor, John J.	"	1,000	200
O'Connor, Lawrence V.	Lindsay, Ont.	500	100
O'Connor, Patrick	Ottawa, Ont.	1,000	200
O'Connor, P. J.	"	1,000	200
O'Connor, Thomas D.	Gananoque, Ont.	100	20
O'Dea, John Vincent	St. John's Nfld.	2,000	400
O'Donnell, Thomas	Ottawa, Ont.	300	60
O'Dwyer, Francis	Edmonton, Alta.	100	20
O'Dwyer, P.	Strathroy, Ont.	200	40
O'Dwyer, William J.	Edmonton, Alt.	100	20
O'Flynn, Andrew Joseph	Wallaceburg, Ont.	500	100
O'Hara, John	Sturgeon Falls, Ont.	100	20
O'Keefe, George	Ottawa, Ont.	500	100
O'Keefe, Rev. Michael A.	Chatham, N.B.	100	20
O'Leary, Rev. James Louis, D.D.	"	100	20
O'Leary, Patrick Joseph	New York, N.Y.	1,000	200
O'Leary, Richard	Aylmer, P.Q.	100	20
O'Meara, John J.	Ottawa, Ont.	1,000	150
O'Mullin, Robert	Halifax, N.S.	2,000	400
O'Neil, Henry Joseph	St. John, N.B.	500	100
O'Neil, Isabel	Guelph, Ont.	100	20
O'Neil, James G.	Fort William, Ont.	200	40
O'Neil, Thomas J.	Montreal, P.Q.	2,500	500
O'Regan, John	St. John, N.B.	1,000	200
O'Reilly, James	Vancouver, B.C.	10,000	2,000
O'Reilly, Michael J.	Hamilton, Ont.	500	100
O'Reilly, William F.	Placentia, Nfld.	300	60
O'Rourke, Rev. M.	Westport, Ont.	2,500	500
Ostiguy, Noel Adélard	Valleyfield, P.Q.	500	100
Parker, James Francis	St. John's, Nfld.	1,000	200
Peltier, Eugène Joseph	Brandon, Man.	2,500	500
Pendergast, Patrick T.	New Aberdeen, N.S.	1,000	200
Phelan, Thomas Patrick	Toronto, Ont.	7,500	1,500
Plucinski, Rev. Antoni	Whitney Pier, C.B.	100	20
Poulin, (Mrs.) Mary	Ottawa, Ont.	10,000	1,000
Poupore, William Joseph	Montreal, P.Q.	5,000	1,000
Poupore, George Cahill	"	1,000	200
Powers, Edward F.	St. John, N.B.	1,000	200
Quinlan, H.	Montreal, P.Q.	2,500	500
Quinn, Felix Patrick	Halifax, N.S.	300	60
Quinn, John	Tweed, Ont.	100	20
Quinn, Rev. John S.	"	200	40
Ramsey, Charles Henry	St. John, N.B.	200	40

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Redmond, Augustine V	Cochrane, Ont	2,000	400
Redmond, John Patrick	Mattawa, Ont	20,000	4,000
Redmond, William John	Maple Creek, Sask	500	100
Reddin, James Henry	Charlottetown, P.E.I	500	100
Regan, John	Chatham, Ont	1,000	200
Reid, Madeline Alice (Exec)	London, Ont	100	20
Reilly, Edward Albert	Moncton, N.B	500	100
Renisbarrow, Charles	Chatham, N.B	500	100
Renouf, Rev. H. T	Trepassey, Nfld	200	40
Roach, Joseph Moses	Arthur, Ont	100	20
Robertson, Angus W	Westmount, P.Q	5,000	1,000
Rodney, M. J	Winnipeg, Man	100	5
Russill, Frank	Toronto, Ont	5,000	1,000
Ryan, Daniel A	St. John's Nfld	1,000	200
Ryan, Edward Joseph	London, Ont	200	40
Ryan, Edmund J	Trinity, Nfld	3,000	600
Ryan, James	St. John's, Nfld	10,000	2,000
Ryan, John	Ottawa, Ont	200	40
Ryan, John J	Montreal, P.Q	1,000	200
Ryan, Samuel J	St. John's, Nfld	500	100
Ryan, William J	Toronto, Ont	200	40
Sauvé, Louis A	Montreal, P.Q	1,000	200
Savage, Edward	Moncton, N.B	100	20
Scollard, Rt. Rev. D. J	North Bay, Ont	100	20
Scott, William Louis	Ottawa, Ont	500	100
Scully, William E	St. John, N.B	1,000	200
Scully, Dr. William Talbot	St. John's, Nfld	400	80
Seitz, John J	Toronto, Ont	5,500	1,100
Sharpe, Henry Parsons	"	200	40
Sharpe, Mrs. Mary C	"	100	20
Shea, Patrick J	St. John's, Nfld	500	100
Sheehy, Richard	Peterboro', Ont	200	40
Sheridan, Francis Joseph	Ottawa, Ont	100	20
Shields, Charles J	Haileybury, Ont	2,000	400
Shortall, William Patrick	St. John's, Nfld	500	100
Slattery, John L	"	200	40
Slattery, John P	Moosejaw, Sask	500	100
Slattery, W	Ottawa, Ont	100	20
Smith, Eliza Josephine	Kentville, N.S	2,000	400
Smith, George W	North Bay, Ont	100	20
Smith, John Joseph	Regina, Sask	1,000	200
Somers, Thomas	Antigonish, N.S	200	40
Stafford, William H	Almonte, Ont	500	100
Stafford, William H	"	100	20
The Standard Trusts Co	Winnipeg	1,000	200
Steckel, Mrs. Mary Ann	Ottawa, Ont	500	100
Stirling, Wm. A. E	Chatham, Ont	200	40
Street, Douglas R	Ottawa, Ont	2,500	500
St. Pierre, John Charles	Sherbrooke, P.Q	200	40
Sullivan, Harry J	Chatham, Ont	100	20
Sullivan, J. M	Calgary, Alta	500	100
Sullivan, Dr. Michael Thomas	New Aberdeen, N.S	5,000	1,000
Sullivan, William	Saskatoon, Sask	300	60
Sunstrum, Alexander	Mattawa, Ont	1,000	200
Tansey, Owen H	Montreal, P.Q	500	100
Tepoorten, Leonard F	Vancouver, B.C	2,500	500
Thauvette, Dr. Joseph	Cedars, P.Q	200	40
Thompson, Rev. A. McD	Glace Bay, N.S	200	40
Thompson, J. A. C	Gananoque, Ont	500	100
Tillman, Anthony	London, Ont	200	40
Tobin, Mary Ann	Glace Bay, N.S	300	60
Tobin, William Henry	St. John's, Nfld	1,000	200
Tobin, William R	Glace Bay, N.S	200	40
Tompkins, Rev. J. J	Antigonish, N.S	300	60
Tracey, Rev. Thomas J	Sheenboro', P.Q	500	100

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Trainor, Rev. Patrick H	Thessalon, Ont	200	40
Travers, Thomas	Sudbury, Ont	200	30
Valiquet, Ulric	Ottawa, Ont	2,000	400
Veitch, Edward Joseph	Ignace, Ont	200	40
Vernier, George Romuald	Coteau Landing, P.Q	500	100
Wall, Thomas	St. John's, Nfld	500	100
Walsh, Dr. Frank	Guelph, Ont	1,000	50
Walsh, John Henry	Sherbrooke, P.Q	2,000	400
Warde, James Denis	Toronto, Ont	2,500	500
Warren, P. J	St. John's, Nfld	500	100
Wheelan, James Edward	Regina, Sask	200	40
Whelan, Rev. Stephen Joseph	North River, Nfld	500	100
Whibbs, Rev. George Francis	Campbellford, Ont	800	160
Williams, Arthur P	Chatham, N.B	300	60
Wilson, James S	Ottawa, Ont	300	60
Wiltsey, Darius Henry	Haileybury, Ont	1,000	200
Wiltsey, Mrs. Ellen A	"	500	100
Wims, W. K	Belleville, Ont	100	20
Winans, B. G. (in trust)	Montreal, P.Q	2,500	500
Wootten, George Richard	Halifax, N.S	200	40
Wootten, Alfred Gerald	"	200	40
Woodcutter, Rev. Francis	Moosejaw, Sask	2,500	500
Young, Daniel	New Aberdeen, N.S	1,000	200
Young, Dr. Charles A	Ottawa, Ont	1,000	200
	Totals	$ 809,900	$ 129,285

CONFEDERATION LIFE ASSOCIATION.

LIST OF DIRECTORS—(As at February 26, 1918).

Shareholders' Directors: J. K. MacDonald, Pres.: Sir Edmund Osler; John Firstbrook; Jos. Henderson; W. C. Macdonald; Col. A. E. Gooderham; Thos. J. Clark; Peleg Howland; J. E. Ganong.

Policyholders' Directors: W. D. Matthews, Vice-President; Lt.-Col. the Hon. Frederic Nicholls; John Macdonald; Lieut.-Col. J. F. Michie.

LIST OF SHAREHOLDERS—(As at December 31, 1917).

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Alley, Florence M.	Toronto	6,600	660
Ball, Miss Louisa A	"	5,000	500
Ball, Miss Florence S	"	5,000	500
Ball, Estate of R. L.	"	5,000	500
Barnhart, Miss Helen	Oswego, N.Y.	5,000	500
Benson, Miss Clara C	Port Hope, Ont.	2,000	200
Britton, Hon. Byron M	Toronto	10,500	1,050
Burgess, Estate Ralph K	"	2,000	200
Burpee, Estate Hon. I.	St. Jonn, N.B.	10,000	1,000
Cairns, Miss Marzetta I.	Virgil, Ont.	5,000	500
Cairns, Miss Marzetta I (in trust)	"	38,000	3,800
Cameron, Mrs. Carrie E	West Hill, Ont.	16,700	1,670
Campbell, A. J. (executor estate of M. J. McLean)	Truro, N.S.	4,000	400
Cathcart, Rev. Nassau	Guernsey, C. I., G.B.	6,000	600
Caulfield, Miss May K	Toronto	3,000	300
Cayley, Mrs. Agnes L	Collingwood, Ont.	300	30
Cherriman, Mrs. Julia B	Newton Abbott, Eng.	62,000	6,200
Chewett, Miss Helen M. A	Toronto	6,700	670
Chewett, Miss Kate R	"	5,900	590
Clark, Thomas J	"	2,500	250
Clerke, Rev. Charles H	Toldeo, Ohio	15,100	1,510
Cork, George	Toronto	3,500	350
Culver, Miss Maria M	"	7,500	750
Dixon, Estate B. Homer	"	20,000	2,000
Dunn, Estate of James L	St. John, N.B.	4,000	400
Enright, Mrs. Kate	Collingwood, Ont.	400	40
Firstbrook, John	Toronto	2,500	250
Gibbs, Mrs. Amelia M., executrix	"	2,000	200
Goldie, Miss Esther	Ayr, Ont.	11,000	1,100
Gooderham, Alfred	Toronto	35,600	3,560
Gooderham, Lt.-Col. Albert E	"	2,500	250
Graham, Mrs. Mary J	"	9,500	950
Gravel, Joseph O. (in trust)	Montreal	5,000	500
Gripton, C. M	St. Catherines	25,000	2,500
Hague, Mrs. Jemima	Toronto	5,000	500
Hale, Jeffery	London, Ont.	10,000	1,000
Hamilton, Mrs. Frances E., executrix	Toronto	5,700	570
Hay, E., LeMesurier, G. G., Kerr Marion A	"	5,000	500
Henderson, Joseph	"	2,500	250
Hingston, Estate of Sir W. H. (M.D.)	Montreal, Que.	35,000	3,500
Hooper, Estate of C. E.	Toronto	10,000	1,000
Howland, Peleg	"	2,500	250
Johnston, H. J	Montreal	10,000	1,000
Jones, Mrs. Mary J	St. John, N.B.	4,000	400
Jones, Mrs. Edith B	Cincinnati, Ohio	21,200	2,120
Kerns, Mrs. Helen C	Burlington, Ont.	4,500	450
Kirk, Mrs. Edith V	Toronto	1,000	100
Long, J. J.	"	300	30
Long, Miss Margaret E	"	300	30
Long, Miss Mary (sister Irene)	"	300	30
Long, Miss Marcella	"	300	30
Macdonald, Miss Charlotte H	"	7,800	780
Macdonald, Rev. D. Bruce	"	6,500	650
Macdonald, Charles S	"	10,500	1,050
Macdonald, John K. (in trust)	"	7,200	720
Macdonald, John K	"	39,500	3,950
Macdonald, Mrs. C. E. (in trust)	"	2,500	250

CONFEDERATION LIFE ASSOCIATION—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Macdonald, Estate of Col. W. C.	Toronto	35,000	3,500
Macdonald, Mrs. Ethel M.	"	1,000	100
Macdonald, Miss Jean E.	"	1,900	190
Macdonald, Miss Mary W.	"	3,100	310
Malloch, Mrs. Olive C. E.	"	5,000	500
Marani, Sarah B.	"	7,000	700
Mason, Mary L. (executrix)	"	10,000	1,000
Mason, Estate of Alice E.	"	6,600	660
Mason, Amy E.	"	6,600	660
Mason, Douglas H. C.	"	6,600	660
Milne, Mrs. Mabel G.	North Bay, Ont.	8,400	840
Moors, Miss R. M.	Toronto	1,500	150
Mulock, Cawthra	"	22,600	2,260
Myers, Estate of late Alfred	"	15,000	1,500
McMaster, Miss Hattie D. and Macdonell, H. A. (in trust)	"	7,000	700
Nesbitt, Hon. Wallace	"	1,100	110
Nordheimer, Adele M. B.	"	1,000	100
Oldright, Estate of Dr. William	"	2,500	250
Osler, Sir Edmund B.	"	33,500	3,350
O'Reilly, Mrs. Athole G. B.	"	1,000	100
Paisley, Mrs. Louise F.	Sackville, N.B.	10,000	1,000
Parker, James	Toronto	10,000	1,000
Patterson, William G.	"	2,500	250
Penny, E. Goff	Montreal	4,000	400
Prevost, Mrs. Sarah B.	Cheltenham, Eng.	8,600	860
Rose, Mrs. Catherine E.	Toronto	6,900	690
Swan, Heary	"	20,000	2,000
Smith, Mrs. Emily G.	Guelph	4,600	460
Smith, Mrs. Edith G.	Toronto	3,500	350
Smith, V. R.	"	500	50
Thompson, Mrs. Roberta C.	St. Catharines, Ont.	50,000	5,000
Toronto General Trusts Corp. (trustees C. W. Ball)	Toronto	5,000	500
Toronto General Trusts Corp. (trustees estate late Elizabeth S. Myers)	"	50,000	5,000
Toronto General Trusts Corp. (executors estate S. Nordheimer)	"	2,000	200
Toronto General Trusts Corp. (trustees Nordheimer-Cambie)	"	1,000	100
Toronto General Trusts Corp. (trustees Nordheimer-Houston)	"	1,000	100
Toronto General Trusts Corp. (trustees Roy B. Nordheimer)	"	2,000	200
Vachon, Mrs. B. L.	"	300	30
VanderSmissen, Elizabeth S.	"	6,600	660
Vigeon, Harry C. A.	"	2,000	200
Wadsworth, Miss Sarah L.	"	8,000	800
Wellington, Miss Beatrice M.	"	22,600	2,260
Winterbotton, Mrs. Marion McD.	New York	6,100	610
Young, Estate of Hon. James	Galt	20,000	2,000
Rae, D. C., manager and McInerney, E. B. account-ant (in trust)	Toronto	40,000	4,000
	Totals	$ 1,000,000	$ 100,000

THE CONTINENTAL LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 26, 1918.)

Geo. B. Woods, President; J. W. Scott and Joseph Rosser, Vice-Presidents; Sidney Jones, M. Rawlinson, E. E. Sharpe, H. W. Aikins, M.D., L. N. Paterson, Richard Southam, W. A. Medland, J. B. Holden, Jno. W. Hobbs.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Adams, Dr. H.	Embro, Ont.	10	1,000	200
Adams, Rev. W. H.	Downsview, Ont.	10	1,000	200
Aikins, Dr. H. Wilberforce	Toronto	419	41,900	8,380
Aikins, Miss Lydia E. L.	"	250	25,000	5,000
Aikins, Moses Henry	Burnhamthorpe, Ont.	100	10,000	2,000
Allin, Hiram	Ostrander, Ont.	40	4,000	800
Anderson, Wm. J.	Stratford, Ont.	10	1,000	200
Annis, Charles A.	Port Union, Ont.	5	500	100
Annis, Mrs. Mary J.	"	5	500	100
Applebe, Dr. James	Parry Sound, Ont.	5	500	100
Armour, Joseph	Detroit, Mich.	5	500	100
Arthur, Dr. J. Robins	Collingwood, Ont.	20	2,000	400
Aulsebrook, G. O.	Winnipeg, Man.	15	1,500	300
Bandel, Mrs. Mary	Toronto, Ont.	5	500	100
Bannerman, Dr. J. G.	Owen Sound, Ont.	2	200	40
Barclay, Robt., estate of	Winnipeg, Man.	25	2,500	500
Barker, Margaret, Miss	Toronto, Ont.	20	2,000	400
Bartley, Elsie, Mrs.	Ingersoll, Ont.	20	2,000	400
Bayley, Mrs. Susan C.	Johnville, Que.	4	400	80
Bean, Mrs. Mary E.	Woodstock, Ont.	20	2,000	400
Bennett, Mrs. Maggie L.	Langdon, Alta.	6	600	120
Bennett, Dr. W. H.	Tilsonburg, Ont.	5	500	100
Bingham, Dr. G. S.	Hamilton, Ont.	10	1,000	200
Birss, Francis	Harriston, Ont.	20	2,000	400
Boulton, G. H.	Toronto, Ont.	10	1,000	200
Boyer, John	Kincardine, Ont.	10	1,000	200
Bray, Thomas L.	Toronto, Ont.	10	1,000	200
Bright, Mrs. Mary A.	Busby, Alta.	5	500	100
Bright, W. D.	Seaforth, Ont.	5	500	100
Brine, F. E.	Phoenix, B.C.	5	500	100
Briscoe, R. A.	Galt, Ont.	10	1,000	200
Bromley, John	Pembroke, Ont.	10	1,000	200
Brook, B. F., estate of	Listowel, Ont.	60	6,000	1,200
Brown, Miss Edna M.	Collingwood, Ont.	4	400	80
Burgess, James	Tilbury, Ont.	5	500	100
Butler, Edward J.	St. Thomas	5	500	100
Cahill, Ed.	Winnipeg, Man.	10	1,000	200
Cameron, Dr. W. A.	Arnprior, Ont.	5	500	100
Campbell, Arch.	Woodsville, Ont.	10	1,000	200
Campbell, A. M.	Lacombe, Alta.	20	2,000	400
Carless, Richard	Tilbury, Ont.	1	100	20
Carter, Chas. S., estate of	Port Colborne, Ont.	10	1,000	200
Carter, DeWitt	"	10	1,000	200
Cassels, Duncan S., trustee	Toronto, Ont.	50	5,000	1,000
Chambers, Mrs. Lottie	Vancouver, B.C.	40	4,000	800
Clapp, David	La Pas, Man.	10	1,000	200
Clare, Rev. Geo. R.	Orono, Ont.	10	1,000	200
Clark, Mrs. Adelaide L.	Toronto, Ont.	50	5,000	1,000
Clark, Dr. C. W.	"	40	4,000	800
Clark, Nelson	Weston, Ont.	20	2,000	400
Clarke, Harry Hawkins	Haliburton, Ont.	20	2,000	400
Coates, P. H.	Johnville, Que.	4	400	80
Coatsworth, Emerson	Toronto, Ont.	79	7,900	1,580
Coatsworth, Mrs. Helen	"	25	2,500	500
Cochrane, John	Ayr, Ont.	10	1,000	200
Cochrane, Miss Margaret	"	10	1,000	200
Codd, Miss Annie S. W.	St. Thomas, Ont.	20	2,000	400
Cohoe, John G.	Memphis, Tenn., U.S.A.	10	1,000	200
Corbett, Alex.	Waukesha, Wis., U.S.A.	5	500	100
Corbould, Gordon E., trustee	New Westminster, B.C.	40	4,000	800

THE CONTINENTAL LIFE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Cowan, S. B.	Portage-la-Prairie	210	21,000	4,200
Cowen, John	Grand Valley, Ont.	50	5,000	1,000
Cowper, Annie Louise	Dundas, Ont.	5	500	100
Cram, George	Morden, Man.	10	1,000	200
Crosby, A. B.	Halifax, N.S.	10	1,000	200
Dafoe, Isaiah B	Aultsville, Ont.	10	1,000	200
Davidson, Mrs. Jessie	Toronto, Ont.	15	1,500	300
Davidson, Sophia E.	Neepawa, Ont.	20	2,000	400
Dickey, J. H.	Trenton, Ont.	10	1,000	200
Dickson, Jas. D.	Niagara Falls, Ont.	10	1,000	200
Dickson, Dr. W. W., estate of	Pembroke, Ont.	10	1,000	200
Douglas, D. H.	Chatham, Ont.	10	1,000	200
Douglas, W. G.	Winnipeg, Man.	5	500	100
Dunsford, Chas. R.	Victoria, B.C.	10	1,000	200
Drummond, H. M.	Winnipeg, Man.	5	500	100
Dyer, William D.	Columbus, Ont.	5	500	100
Edgecombe, Fred B.	Fredericton, N.B.	10	1,000	200
Egbert, Wm.	Milverton, Ont.	10	1,000	200
Elliot, Thomas	Molesworth, Ont.	15	1,500	300
Elliott, William	Mitchell, Ont.	20	2,000	400
Etherington, Jos.	Hamilton, Ont.	2	200	40
Farley, Mrs. Ethel E.	Trenton, Ont.	10	1,000	200
Farley, Dr. John J.	Belleville, Ont.	10	1,000	200
Farmer, Rev. Samuel J.	Ottawa, Ont.	4	400	80
Ferguson, Duncan	Stratford, Ont.	20	2,000	400
Ferguson, Hugh	Moosejaw, Sask.	25	2,500	500
Flintoft, John	Perth, Ont.	10	1,000	200
Floyd, Rev. M. P.	Marshall, Sask.	10	1,000	200
Forrester, A., estate of	Clinton, Ont.	80	8,000	1,600
Foster, James	Tilbury, Ont.	13	1,300	260
Frame, J. F.	Vancouver, B.C.	40	4,000	800
Fuller, Charles H.	Toronto, Ont.	5	500	100
Fulton, George	Ailsa Craig, Ont.	10	1,000	200
Furniss, Frederick L.	Beaverton, Ont.	20	2,000	400
Furniss, Mrs. Mary P.	"	20	2,000	400
Gawley, Margaret W.	Binbrook, Ont.	4	400	80
Gibson, Dr. James L.	Lynden, Ont.	50	5,000	1,000
Gilchrist, Dr. W. C.	Orillia, Ont.	20	2,000	400
Gilroy, G. R.	Mount Forest, Ont.	5	500	100
Glass, D.	Toronto, Ont.	10	1,000	200
Goodspeed, Rev. C., estate of	Paradise, N.S.	40	4,000	800
Graham, J. C.	Winnipeg, Man.	30	3,000	600
Grant, James (estate of)	Orangeville, Ont.	10	1,000	200
Green, Kate E.	Greenwood, Ont.	10	1,000	200
Gunn, Hector	Toronto, Ont.	10	1,000	200
Gunn, N. B.	Ingersoll, Ont.	25	2,500	500
Guthrie, Catherine Mary	Ayr, Ont.	5	500	100
Hall, Miss Frances	Guelph, Ont.	25	2,500	500
Hall, Miss M. A.	"	25	2,500	500
Hart, Thomas	Innerkip, Ont.	10	1,000	200
Hart, Thomas M.	"	10	1,000	200
Harvey, Dr. E. E.	Norwich, Ont.	10	1,000	200
Hastings, Thomas A.	Toronto, Ont.	5	500	100
Hays, Robt. C.	Goderich, Ont.	20	2,000	400
Henderson, H. E.	Brandon, Man.	10	1,000	200
Henwood, Dr. J. M.	Toronto, Ont.	10	1,000	200
Herald, Chas. A.	Hamilton, Ont.	50	5,000	1,000
Herald, W. J.	Sydney, N.S.	32	3,200	640
Higginbotham, Mrs. Lorinda	Virden, Man.	8	800	160
Herbert, Miss Martha H.	Belleville, Ont.	75	7,500	1,500
Hobbs, John W.	Toronto, Ont.	100	10,000	2,000
Hoig, Dr. D. S.	Oshawa, Ont.	15	1,500	300
Holden, John B.	Toronto, Ont.	350	35,000	7,000
Hope, Mrs. Grace J.	Edmonton, Alta.	10	1,000	200
Hornby, Mrs. Sara M.	Ruthilda, Sask.	10	1,000	200

THE CONTINENTAL LIFE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Howey, Dr. R.	Owen Sound, Ont.	10	1,000	200
Hunt, John D.	Edmonton, Alta.	1	100	20
Hunton, Edith E.	Sackville, N.B.	10	1,000	200
Jamieson, Dr. C. J.	Winnipeg, Man.	5	500	100
Jaques, Dr. W. S.	Trenton, Ont.	25	2,500	500
Johnston, W. H.	Winnipeg, Man.	20	2,000	400
Jones, Dr. Allen A.	Buffalo, N.Y.	10	1,000	200
Jones, Ruth	Toronto, Ont.	50	5,000	1,000
Jones, Sidney	"	510	51,000	10,200
Jull, Bennet, estate of	"	10	1,000	200
Kidd, W. G.	Kingston, Ont.	10	1,000	200
Lane, John J.	Winnipeg, Man.	10	1,000	200
Lauchland, William George	Oshawa, Ont.	10	1,000	200
Lawrence, W. J.	Port Hope, Ont.	20	2,000	400
Lee, Charles H.	Winnipeg, Man.	5	500	100
Leishman, Alex.	Toronto, Ont.	10	1,000	200
Lillie, J. T.	Orillia, Ont.	5	500	100
Logan, John X., estate of	London, Ont.	2	200	40
Loucks, Minnie	Morrisburg, Ont.	4	400	80
Luckens, Rev. Traiton	Schrieber, Ont.	25	2,500	500
Ludlow, William	Dundalk, Ont.	10	1,000	200
Lunan, Alex. Lawson	Toronto, Ont.	40	4,000	800
Mabee, Mrs. Sarah	Winnipeg, Man.	10	1,000	200
MacEwan, John A.	Anerley, Sask.	30	3,000	600
MacKay, Dr. Hugh	Winnipeg, Man	5	500	100
MacKechnie, Dr. L. N.	Vancouver, C.B.	50	5,000	1,000
MacLaren, John A.	Ottawa, Ont.	50	5,000	1,000
MacLeod, Malcolm H.	Winnipeg, Man.	10	1,000	200
Mair, John	Collingwood, Ont.	2	200	40
Mair, Mrs. Agnes M.	"	3	300	60
Marsh, Rev. D. B.	Holstein, Ont.	2	200	40
Marsh, Julia	Calgary, Alta.	20	2,000	400
Mather, Samuel	Tilbury, Ont.	10	1,000	200
Matheson, Dr. John S.	Brandon, Man.	10	1,000	200
Matheson, R. M	"	20	2,000	400
Matte, J. S.	Quebec, Que.	10	1,000	200
Medland, William A.	Toronto, Ont.	50	5,000	1,000
Meldrum, Mrs. M. R., estate of	New Durham, Ont.	10	1,000	200
Menzies, Mrs. Maggie	Ailsa Craig, Ont.	20	2,000	400
Metcalfe, Thomas H.	Portage-la-Prairie	10	1,000	200
Metcalfe, Hon. Thomas L.	Winnipeg, Man.	50	5,000	1,000
Millar, James	Arnprior, Ont.	5	500	100
Milroy, Dr. Thos. M.	Winnipeg, Man.	20	2,000	400
Minshall, H., M.D.	Brownsville, Ont.	20	2,000	400
Moore, James	Brooklin, Ont.	10	1,000	200
Morgan, J.	Walkerton, Ont.	10	1,000	200
Mosely, John	Goderich, Ont.	30	3,000	000
Muir, James	Calgary, Alta.	5	500	100
Muma, Mrs. G. B.	Ayr, Ont.	10	1,000	200
Munro, Hugh	Alexandria, Ont.	60	6,000	1,200
McArthur, A. G.	Emerson, Man.	1	100	20
McArthur, George	St. John, N.B.	5	500	100
McCallum, J. R.	Welland, Ont.	100	10,000	2,000
McCowan, David	Portage-la-Prairie	10	1,000	200
McCowan, John	Toronto, Ont.	10	1,000	200
McCutcheon, Mrs. B.	Petrolia, Ont.	10	1,000	200
McDermott, Patrick J	Minnedosa, Man.	10	1,000	200
McGill, Miss F. A., in trust	Toronto, Ont.	20	2,000	400
McGill, Mrs. Mary	Toronto, Ont.	55	5,500	1,100
McKay, Dr. Angus, estate of	Ingersoll, Ont.	50	5,000	1,000
McKee, Dr. J. Fennell	Chicago, Ill.	10	1,000	200
McKenzie, Dr. T.	Toronto, Ont.	25	2,500	500
McKinlay, Charles	Georgetown, Ont.	4	400	80
McLagan, Mrs. Sarah Ann	Mitchell, Ont.	10	1,000	200

THE CONTINENTAL LIFE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
McLaughlin, R. T	Alba, Ont	5	500	100
McMillan, Hon. Hugh	Lindsay, Ont	25	2,500	500
McNally, Ervin C	Niagara Falls, Ont	20	2,000	400
McPhillips, F	Toronto, Ont	10	1,000	200
McRitchie, Dr. Thos. L	Chatham, Ont	10	1,000	200
Newstead, John	Guelph, Ont	10	1,000	200
Nichols, Edward	Mitchell, Ont	50	5,000	1,000
Nisbet, John	Owen Sound, Ont	25	2,500	500
Oakes, I. B	Wolfville, N.S	20	2,000	400
Park, Mrs. L. H	Toronto, Ont	5	500	100
Pasmore, W. J	Guelph, Ont	10	1,000	200
Paterson, Miss Helen M	Toronto, Ont	50	5,000	1,000
Paterson, N. L	"	110	11,000	2,200
Paterson, Neil L	Woodville, Ont	20	2,000	400
Pellatt, Sir Henry M	Toronto, Ont	30	3,000	600
Philp, Dr. W. H	"	5	500	100
Piper, Samuel T	Fleming, Sask	30	3,000	600
Porter, H. A	Oshawa, Ont	5	500	100
Pritchard, A. J	Fergus, Ont	8	800	160
Puddicombe, Miss A. B., estate of	Haysville, Ont	60	6,000	1,200
Puddicombe, Miss F. B	"	40	4,000	800
Quinn, Rev. Samuel	Dresden, Ont	5	500	100
Rae, James	Medicine Hat, Alta	20	2,000	400
Rawlinson, Marmaduke	Toronto, Ont	105	10,500	2,100
Reid, J. B., in trust	"	50	5,000	1,000
Richardson, J. T	"	10	1,000	200
Robinson, Wm	Stevensville, Ont	5	500	100
Rogerson, John A	Arthur, Ont	10	1,000	200
Rosser, Joseph	Toronto, Ont	60	6,000	1,200
Rothwell, Mrs. Ellen N	Ingersoll, Ont	5	500	100
Rutherford, Dr. S. T	Stratford, Ont	10	1,000	200
Scott, J. W	Listowel, Ont	150	15,000	3,000
Sebert, Louis J	Brooklin, Ont	5	500	100
Sharpe, E. E	Winnipeg, Man	50	5,000	1,000
Shultis, Dr. John	Port Colborne, Ont	1	100	20
Shunk, Mrs. Mona	Maywood, Ill., U.S.A	275	27,500	5,500
Smale, Mrs. E. A. A., estate of	Chicago, Ill	25	2,500	500
Smith, Dr. A. D	Mitchell, Ont	10	1,000	200
Southam, Richard	Toronto, Ont	50	5,000	1,000
Smith, Mrs. Harriett	Dundas, Ont	5	500	100
Spurr, Eward Youle	Toronto, Ont	10	1,000	200
Steet, Rosa E	Stratford, Ont	80	8,000	1,600
Stephens, Russell	Yankleek Hill, Ont	5	500	100
Stevenson, Dr. Wm. J	London, Ont	10	1,000	200
Stewart, Alan M	Winnipeg, Man	10	1,000	200
Stewart, Rev. Alex	Toronto, Ont	80	8,000	1,600
Stewart, Miss B. F	Winnipeg, Man	10	1,000	200
Steward, Joseph and Cora E., or the survivor	Marshville, Ont	5	500	100
Stringer, C. W	Hamilton, Ont	20	2,000	400
Sudworth, W. A	Ingersoll, Ont	40	4,000	800
Sykes, John	Mitchell, Ont	25	2,500	500
Thomson, Mrs. Mary	Orillia, Ont	10	1,000	200
Todd, Dr. J. O	Winnipeg, Man	25	2,500	500
Tonge, J. H	St. Thomas, Ont	10	1,000	200
Trott, Wm. D	Collingwood, Ont	20	2,000	400
Tufts, Prof. J. F	Wolfville, N.S	100	10,000	2,000
Turnbull, Dr. Alf. R	Moosejaw, Sask	20	2,000	400
Turnbull, Elizabeth S	St. Mary's, Ont	10	1,000	200
Turnbull, Walter	Hamilton, Ont	15	1,500	300
Tye, Miss Annie E	Haysville, Ont	5	500	100
Veitch, Dr. George, est. of	Port Elgin, Ont	5	500	100
Walker, Rev. Harry	Cardinal, Ont	5	500	100
Walker, John A	Chatham, Ont	10	1,000	200

THE CONTINENTAL LIFE—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Walker, Joseph	Fredericton, N.B.	10	1,000	200
Warren, Margaret H.	East Orange, N.J., U.S.A.	20	2,000	400
Way, Bidwell	Hamilton, Ont.	20	2,000	400
Wheeler, Miss M. L.	North Wilmington, Mass.	4	400	80
Wheelihan, J. D.	Campbellville, Ont.	30	3,000	600
Wishart, D. E. S.	Toronto, Ont.	4	400	80
Woods, George B.	"	209	20,900	4,180
Woods, Miss Cosie I.	"	27	2,700	540
Woods, George B. and Sidney Jones, in trust	"	2,660	266,000	53,200
Whyte, Dr. J. T.	Killarney, Man.	1	100	20
Young, Mrs. Martha C.	Detroit, Mich.	20	2,000	400
	Totals	10,000	$ 1,000,000	$ 200,000

THE CROWN LIFE INSURANCE COMPANY.

List of Directors (As at Feb. 25, 1918).

Shareholders' Directors:—G. T. Somers, President; J. G. Kent, Vice-President; Wm. Dineen, Sir Chas. H. Tupper, G. O. Somers, Jno. F. Ellis.

Policyholders' Directors:—H. M. Mowat, Vice-President; David Wood, F. R. McD. Russell.

List of Shareholders (As at December 31, 1917).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Ainley, Norman	Toronto	10	1,000	250 00
Aitken, W. H.	Charlottetown	12	1,200	300 00
Alexander, W. H., M.D.	Toronto	2	200	50 00
Allison, J. Walter	Halifax	10	1,000	250 00
Anderson, Alex	Charlottetown	2	200	70 00
Angus, D. Forbes	Montreal	19	1,900	950 00
Angus, Mary E	Montreal	13	1,300	650 00
Archibald, Chas	Halifax	1	100	25 00
Aston, Geo	Valleyfield, P.Q.	1	100	60 00
Barker, E. P.	Sudbury	5	500	125 00
Bearns, W. E. (Trust)	St. John, Nfld	2	200	50 00
Bauer, W. A.	Vancouver	10	1,000	250 00
Baxter, C. S.	Victoria	5	500	35 79
Beck, Mfg. Co., Ltd	Penetang	12	1,200	300 00
Beer, Edgar G	Toronto	3	300	75 00
Beer, Vernon L.	Toronto	2	200	50 00
Bendelari, Mrs. A. A.	Cleveland, Ohio	4	400	100 00
Betts, G. L.	Sechelt, B. C.	5	500	25 35
Bingay, Jacob	Yarmouth, N.S.	5	500	500 00
Black, W. A	Montreal	5	500	125 00
Black, W. C.	Calgary, Alta	5	500	125 00
Black, Mary C.	Montreal	5	500	125 00
Black, W. A	Halifax	8	800	200 00
Bovyer, F	Charlottetown	5	500	125 00
Borden, H. C.	Halifax	10	1,000	250 00
Borden, R. L. Hon. K.C. Sir	Ottawa	17	1,700	1,020 00
Bowers, E. C.	Westport, N.S.	3	300	75 00
Bray, Miss A. J. (Est.)	Brantford	2	200	50 00
Browne, Mrs E. C. Graham	Montreal	12	1,200	600 00
Burgess, Mrs. Annie	Barrie	12	1,200	420 00
Burwell, H. M	Vancouver	25	2,500	625 00
Burns, P	Calgary	25	2,500	625 00
Calkin, Hugh E.	Londonderry, N. S.	2	200	50 00
Cameron, J. G.	Nelson	5	500	375 00
Campbell, MacI	Vancouver	2	200	50 00
Cassils, Chas	Montreal	50	5,000	1,250 00
Chandler, Chas. H.	Charlottetown	2	200	50 00
Charloon, Mrs. E. G. (Est.)	Toronto	25	2,500	625 00
Child, W. A.	Hamilton	25	2,500	625 00
Clare, Geo. A. (Est.)	Preston	2	200	50 00
Coffin, Miss F. B.	Charlottetown	2	200	50 00
Cotton, F. Carter	Vancouver	10	1,000	71 60
Cowan, Geo. H	Vancouver	7	700	175 00
Crabbe, S. W	Charlottetown	5	500	125 00
Creelman, A. G	Calgary	2	200	50 00
Culver, C. W	Simcoe	5	500	125 00
Deacon, E. J.	Vancouver	4	400	100 00
Degex, Leonard M	Prince Rupert	2	200	200 00
Deschesnes, B. M., M.D.	St. Pascal, Que	1	100	100 00
Ditmars, W. C.	Vancouver	5	500	125 00
Doolittle, Chas E.	Hamilton	50	5,000	1,250 00
Drewry, E. L.	Winnipeg	25	2,500	625 00
Duggan, E. J.	Murray Bay, Que	5	500	275 00
Duncan, W. H.	Regina	10	1,000	250 00
Dupont, G. T., c/o Pemberton & Sons	Victoria	14	1,400	350 00
Durnford, Mrs Mary C.	Montreal	5	500	125 00
Eastern Trust Co. & Henry A. Kaulback	Halifax	12	1,200	600 00
Eastern Trust Co.	Halifax	10	1,000	250 00

THE CROWN LIFE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Elliott, T.	Lambton Mills	5	500	250 00
Ellis, John F.	Toronto	126	12,600	1,275 00
Fairbanks, E. B.	Springhill, N. S.	1	100	25 00
Fairbanks, Mrs. M. M.	"	1	100	25 00
Fennell, Robt., Est.	Charlottetown	2	200	50 00
Forget, A. E.	Ottawa	50	5,000	1,250 00
Fowler, Geo. W., M.P.	Sussex, N.B.	1	100	25 00
Fox, C. B.	St. Louis, Ill.	12	1,200	300 00
Foy, John, Est.	Toronto	38	3,800	950 00
Ganong, Gilbert W, Est.	St. Stephen	25	2,500	625 00
Gibson, Dr. J. C.	Jacksonville, Fla.	5	500	125 00
Gowanlock, Jas.	West Ft. William	20	2,000	500 00
Grant, Dr. Andrew	Beaverton	2	200	50 00
Hall, Dr. Wm.	Ft. Qu'Appelle	2	200	70 00
Hallett, Isaac H.	Greenwood, B. C.	2	200	50 00
Harris, Hon. John	St. Johns, Nfld.	2	200	50 00
Harris, Robt. E.	Halifax	2	200	50 00
Harris, Thos.	St. Johns, Nfld.	5	500	125 00
Haszard, Hon. F. L.	Charlottetown	5	500	125 00
Hayward, H. H., Est.	Ft. Qu'Appelle	5	500	175 00
Heartz, F. R.	Charlottetown	17	1,700	425 00
Henderson, D. G.	Weston	1	100	25 00
Henshaw, A. S., Est.	Montreal	18	1,800	900 00
Henderson, S. M.	Vancouver	27	2,700	675 00
Hickey, Mrs. M. E., Executrix Est. of C. E. Hickey	Cobourg	1	100	50 00
Hickler, John H.	Sault Ste. Marie, Mich.	4	400	100 00
Hodgins, F. E., K.C.	Toronto	25	2,500	1,250 00
Union Trust Co., Exec. of Est. Hodgins, J. G.	Toronto	13	1,300	585 00
Hogarth, W. F.	Fort William	1	100	25 00
Howley, J. P.	St. Johns, Nfld.	2	200	50 00
Hughes, A. Jordan	Shanghai, China	9	900	225 00
Hutchings, Rev. R. F.	Bedford, Que.	1	100	25 00
Howley, W. R.	St. Johns, Nfld.	2	200	50 00
Ings, A. Ernest	Charlottetown	2	200	50 00
Jenkins, Dr. S. R.	Charlottetown	2	200	100 00
Johnson, H. D.	Charlottetown	1	100	50 00
Johnson, S. M.	Stratford	2	200	50 00
Jones, Mrs. Kate D.	Weymouth, N.S.	2	200	50 00
Jones, Dr. O. M.	Victoria, B.C.	13	1,300	325 00
Jordan, Mrs. M. M.	Halifax	3	300	75 00
Johnson, Mrs. E. W.	Calgary	1	100	25 00
Kennedy, Dr. Wm.	Hamilton	10	1,000	250 00
Kent, John G.	Toronto	731	73,100	5,505 00
Ker, D. R.	Victoria	25	2,500	625 00
Kerfoot, W. J.	Vancouver	1	100	25 00
Kitt, Thomas	Lucan, Ont.	13	1,300	650 00
Knight, R. H.	Sault Ste. Marie	7	700	175 00
Lamport, (Est. of M. B.)	Toronto	4	400	100 00
Lamport, W. A.	Toronto	4	400	100 00
Touzel, Mrs. E. H.	Toronto	5	500	125 00
Laing, C. C.	Winnipeg	1	100	35 00
Law, Wm. & Co.	Yarmouth, N.S.	5	500	250 00
Lougheed, Hon. J. A.	Calgary	25	2,500	625 00
Mercantile Trust Co.	Hamilton	50	5,000	2,500 00
Macdonald, W. S.	New York	50	5,000	2,500 00
Macdonald, W. R. & F.	Toronto	76	7,600	3,150 00
Machell, Dr. H. T.	Toronto	50	5,000	1,875 00
MacInnes, C. S.	Toronto	200	20,000	1,250 00
MacKay, J. S.	New Glasgow, N.S.	5	500	125 00
MacLaren, Dr. Murray	St. John, N.B.	2	200	50 00
MacNeil, C. B.	Vancouver	10	1,000	250 00
Mara, J. A. (Trust)	Victoria	17	1,700	425 00
Marks, A. H. S.	Toronto	8½	850	359 54

THE CROWN LIFE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Mayburray, Dr. W. F.	Ottawa	7	700	175 00
McCormack, R. L. (Estate)	Toronto	204	20,400	6,655 00
McGill, R. S.	Simcoe	5	500	125 00
McGregor, D. C.	Vancouver	5	500	125 00
McHarg, W. H.	"	5	500	125 00
McKessock, R. R., K.C.	Sudbury	1	100	25 00
McKinnon, Angus A.	Springhill, N.S	5	500	125 00
McLaren, Jno. F.	Digby, N.S.	3	300	75 00
McLaren, Mrs. E.	"	5	500	125 00
McKnight, Andrew	Simcoe, Ont.	5	500	250 00
McMurrich, W. B. Est.	Toronto	12	1,200	600 00
McNealy, Murray	Montreal	5	500	125 00
McNut, S. C.	New Glasgow, N.S.	2	200	50 00
McPhillips, A. E., K.C.	Victoria	5	500	125 00
McGregor, J. H.	"	10	1,000	250 00
Meredith, Mrs. F. E.	Boston, Mass.	2	200	50 00
Molson, Dr. W. A.	Montreal, Que.	13	1,300	325 00
Molson, Fred. Wm.	"	50	5,000	2,500 00
Moore, Dr. Jno. J.	Brooklin, Ont.	2	200	50 00
Moorehouse, Dr. W. H.	London, Ont.	10	1,000	250 00
Morris, Mrs. E. A.	Shelburne, N.S.	2	200	50 00
Morton, Geo.	Ft. William	3	300	75 00
Morton, John, Est.	"	5	500	125 00
Mowat, Mrs. Mary A.	Toronto	13	1,300	455 00
Muirhead, John	Summerside, P.E.I.	2	200	70 00
Murray, Miss Bessie J.	New Glasgow, N.S.	1	100	45 00
Murray, John, jr.	Springhill, N.S.	2	200	50 00
Murray, Robt. L.	"	2	200	50 00
Murray, W. H.	"	2	200	50 00
Morton, A. R.	Toronto	1	100	25 00
National Trust Co., Ltd., executors of The Estate of Geo. H. Hees		75	7,500	2,950 00
Nelson, J. R.	Springhill, N.S.	2	200	50 00
Newson, John	Charlottetown	3	300	75 00
Nichol, W. C.	Vancouver	2	200	50 00
Orde, W. I.	Winnipeg	2	200	50 00
Eastern Trust Co. & Fred. W. Oxley	Halifax	3	300	75 00
Payzant, John Y.	"	10	1,000	250 00
Pelletier, Hon. L. P.	Quebec	2	200	100 00
Pepler, Dr. W. H.	Toronto	3	300	75 00
Peet, Geo. L.	Calgary	5	500	125 00
Prince, Mrs. Charlotte	Toronto	5	500	250 00
Price, Alfred	Montreal	5	500	500 00
Proctor, Jno. A., Est.	Beaverton	2	200	200 00
Proctor, Geo.	Toronto	15	1,500	625 00
Proudfoot, W.	Goderich	2	200	50 00
Prowse, A. P.	Murray Harbor, P.E.I.	6	600	300 00
Prowse, W. H.	"	6	600	300 00
Rainville, Hon. H. B.	Montreal	50	5,000	1,250 00
Ramsay, Thos. E.	Summerside, P.E.I.	15	1,500	375 00
Rattenbury, Morton	Belcourt, Man.	2	200	50 00
Richards, S. O.	Vancouver	5	500	125 00
Roberts, E. W.	Regina, Sask.	2	200	50 00
Roberts, Geo. H. (Trust)	Ottawa	5	500	125 00
Roberts, Mrs. S. J.	Cobourg, Ont.	25	2,500	625 00
Roome, Dr. W. F.	London, Ont.	3	300	75 00
Royal Stores	St. Johns, Nfld.	5	500	125 00
Russell, J. A.	Vancouver	2½	250	62 50
Rumsay, Mrs. S. M.	St. Mary's, Ont.	2	200	200 00
Seller, F. H.	Charlottetown	2	200	50 00
Shaw, H. H.	Charlottetown	1	100	25 00
Silcox, Sidney	Stratford, Ont.	3	300	75 00
Sinclair, Dr. D. G.	Woodstock, Ont.	1	100	25 00
Skinner, Robt. B., Est.	Toronto	27	2,700	228 92

THE CROWN LIFE—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Smith, Dr. P. St. C.	Toronto	2	200	90 00
Smyth, Mrs. Mary	St. Johns, Nfld	5	500	175 00
Soley, Jas. D	Springhill, N.S	10	1,000	250 00
Somers, G. T	Toronto	1,367¼	136,725	10,659 55
Standard Land & Sec. Corp	"	837	83,700	8,705 00
Somers, G. O	"	25	2,500	625 00
Talbot, Mrs. F. L	Oshawa, Ont	5	500	125 00
Thompson, F. W., Est	Montreal, Que	13	1,300	325 00
Tufts, Prof. J. F	Wolfville, N.S	100	10,000	3,275 00
Tupper, Sir C. H	Vancouver	38	3,800	950 00
Tupper, J. Stewart & Wm. Johnson Tupper	Winnipeg	25	2,500	625 00
Tupper, J. Stewart	"	13	1,300	325 00
Tufts, H. A	Wolfville, N.S	11	1,100	550 00
Weatherbee, Uriah	Springhill, N.S	5	500	125 00
Webster, Dr. G. A	Yarmouth, N.S	2	200	50 00
Weeks, Arthur W	Charlottetown	2	200	50 00
Weeks, W. A	"	5	500	125 00
Wallace, W	Toronto	5	500	125 00
White, Mrs. L. M	"	5	500	280 00
Eastern Trust Co. Exec. of W. N. Wickwire, Estate	Halifax	5	500	250 00
Wilson, Geo. I	Vancouver	25	2,500	625 00
Wilson, Miss E	Cannington	5	500	125 00
Wilson, Dr. D. H	Vancouver	13	1,300	325 00
Wilson, Wm	Victoria	12½	1,250	312 50
Withers, J. W	St. Johns, Nfld	5	500	125 00
Whidden, Mrs. S. A	Wolfville, N.S	25	2,500	1,250 00
Zealand, Mrs. Minnie M	Hamilton	4	400	100 00
	Totals	5,558¾	$ 555,875	$ 101,720 75

THE DOMINION LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 12, 1918.)

Shareholders' Directors—Thomas Hilliard, Pres.; S. B. Bricker, Vice-President; David Bean; W. Vandusen; W. T. Parks, M.D.; Thos. Trow; E. F. Seagram.

Policyholders' Directors—P. H. Sims, Vice Pres.; Geo. D. Forbes; A. J. Andrews, F. S. Kumpf, W. L. Hilliard, M.D.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1917.)

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$ cts.
Alexander, Robert	40 Gilmour St., Ottawa	500	200 00
Andrews, F. S., K.C.	Bank of Nova Scotia Bldg., Winnipeg, Man.	2,000	800 00
Bauman, Dr. A. F.	Waterloo, Ont.	3,000	1,200 00
Bean, David	"	2,500	1,000 00
Bechtel, Miss Eloine	"	400	160 00
Bingeman, Mrs. Elizabeth	R. R. No. 2, Waterloo, Ont.	2,000	800 00
Bingeman, Jonas B.	" " "	700	280 00
Boles, William	Stratford, Ont.	800	320 00
Bowers, Miss C. Charlotte	Alma St., Kitchener, Ont.	2,400	960 00
Bowman, George A. (est.,)	Conestogo, Ont.	8,300	3,320 00
Bricker, Levi	Waterloo, Ont.	3,300	1,320 00
Bricker, M. M.	King St., Kitchener, Ont.	5,100	2,040 00
Bricker, Simon B.	Waterloo, Ont.	11,000	4,400 00
Brown, Mrs. Angeline	c/o Y.W.C.A., Kitchener	300	120 00
Bruce, Mrs. Sarah L.	640 Manning Ave., Toronto	2,000	800 00
Colquhoun, Fred'k (est. of)	Mrs. J. L. Colquhoun, c/o F. G. Colquhoun, 412 Yorkshire Bldg., 525 Seymour St., Vancouver, B.C.	5,500	2,200 00
Elliott, Mrs. Jennie H.	105 Lindsay Ave., Toronto	2,500	1,000 00
Elsley, Levi	Nassagaweya, Ont.	1,000	400 00
Fleming, C. A.	Owen Sound, Ont.	1,500	600 00
Ferrier, Mrs. Annie	434 W. Marion St., Toronto	1,800	720 00
Forbes, Mrs. Amy V.	c/o G. D. Forbes, Hespeler	21,300	8,520 00
Gillespie, Mrs. Mary (Est. of)	c/o S. B. Bricker, Waterloo	2,600	1,040 00
Goodale, Miss Elizabeth	Cheviot, Sask	3,700	1,480 00
Halstead, Fred	Waterloo, Ont.	700	280 00
Hamilton, Rev. A. M., M.A.	Winterbourne, Ont.	2,000	800 00
Hilliard, Arthur J., D.D.S.	King St., Kitchener, Ont.	800	320 00
Hilliard, Thos.	Waterloo, Ont.	30,700	12,280 00
Hilliard, Fred A.	707-8 MacLeod Block, Edmonton, Alta	200	80 00
Hilliard, J. Chas.	Conestogo, Ont.	200	80 00
Hope, James	61 Sparks St., Ottawa	3,300	1,320 00
Huenergard, Conrad	Waterloo, Ont.	8,700	3,480 00
Johnston, William H.	Kippen, Ont.	800	320 00
Johnston, Mrs. Sarah M.	c/o W. H. Johnston, Kippen	300	120 00
Kumpf, A. L.	Waterloo, Ont.	12,700	5,080 00
Lackner, H. G., M.D.	Kitchener, Ont.	1,000	400 00
Larkworthy, Geo.	Stratford, Ont.	3,400	1,360 00
Lockhart, R. J. (Est. of)	Hespeler, Ont.	2,200	880 00
Martin, Mrs. E. M.	Waterloo, Ont.	5,000	2,000 00
McCall, Alex.	Simcoe, Ont.	3,000	1,200 00
McDonald, Mrs. Alice	c/o The Lion, Guelph, Ont.	1,700	680 00
McGowan, John	Elora, Ont.	1,500	600 00
McGregor, Mrs. Mamie E.	c/o Royal Cecil Hotel, Cor. Jarvis & Wilton, Toronto, Ont.	5,000	2,000 00
McIntosh, J. I.	Guelph, Ont.	1,700	680 00
McKeown, Mrs. Christina I.	Orangeville, Ont.	1,700	680 00
McKay, Hugh M., M.D. (Est. of)	Woodstock, Ont.	2,000	800 00
McMullen, Jas. A.	Mount Forest, Ont.	5,200	2,080 00
McMullen, R. T.	Mount Forest, Ont.	5,100	2,040 00
Melvin, Robert (Est. of)	c/o Walter Gow, Cor. King & Jordan Sts., Toronto	1,700	680 00
Merner, Absalom	Trout Creek, Ont.	5,000	2,000 00

THE DOMINION LIFE ASSURANCE COMPANY—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$ cts.
Moore, H. P.	Acton, Ont.	1,000	400 00
Mulloy, Chas. W.	Aurora, Ont.	1,700	680 00
Mulloy, Nelson, M.D. (Est. of)	Preston, Ont.	1,000	400 00
Noecker, Chas. T., M.D.	Waterloo, Ont.	5,000	2,000 00
Noecker, Mrs. Roxanna	"	2,000	800 00
Ortwein, John W.	Hensall, Ont.	1,000	400 00
Parke, W. T., M.D.	Woodstock, Ont.	12,000	4,800 00
Pasmore, Mrs. Laura O.	514 Pape Ave., Toronto	2,000	800 00
Pasmore, W. J.	25 Kirkland St., Guelph	2,000	800 00
Peine, Louis	New Hamburg, Ont.	4,200	1,680 00
Ratz, John (Est. of)	Elmira, Ont.	2,500	1,000 00
Ratz, David	New Hamburg, Ont.	5,000	2,000 00
Ratz, George	Elmira, Ont.	5,000	2,000 00
Roos, Peter H.	Waterloo, Ont.	5,700	2,280 00
Roos, Miss Georgina	Waterloo, Ont.	2,500	1,000 00
Sauder, Jeremiah	Breslau, Ont.	400	160 00
Sauder, William L.	620-18th Ave. W., Vancouver	400	160 00
Sauder, Mrs. Ellen	c/o Jno. Sauder, Preston	500	200 00
Seagram, E. F.	Waterloo, Ont.	37,800	15,120 00
Shantz, Mrs. Cornelia	c/o P. E. Shantz, Preston	300	120 00
Shuh, Levi	Waterloo, Ont.	15,000	6,000 00
Sims, Mrs. Mary J.	86 Highland Ave., Toronto	11,300	4,520 00
Snider, William (estate of)	Waterloo, Ont.	16,000	6,400 00
Snyder, Herbert M.	"	21,100	8,440 00
Trow, Thos.	Stratford, Ont.	5,000	2,000 00
Trow, A. E.	33 Whitney Ave., Toronto	5,000	2,000 00
Umbach, Edward M.	238 East Park Ave., Highland Park, Ill.	1,500	600 00
Vandusen, W.	94 Evelyn Ave., W. Toronto	5,000	2,000 00
Vickerman, Mrs. Tillie S.	c/o Thos. Vickerman, Preston, Ont.	2,000	800 00
Ward, Henry	92 Kippendavie Ave., Toronto, Ont.	800	320 00
Ward, Miss Elizabeth	25 Salisbury Ave, Toronto, Ont.	800	320 00
Wells, Walter ,L.D.S. (Est. of)	Waterloo, Ont.	27,700	11,080 00
Wells, Mrs. R.	"	3,300	1,320 00
Wing, Rev. M. L.	St. Jacobs, Ont.	1,500	600 00
Zimmerman, Mrs. Catharine	Waterloo, Ont.	2,200	880 00
	Totals	$ 400,000	$ 160,000 00

THE EXCELSIOR LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 5, 1918).

Shareholders' Directors:—David Fasken, B.A., K.C., President; Alex. Fasken, B.A., First Vice-President; J. Wright, Second Vice-President; S. J. Parker, Third Vice-President; Thos. Long, Geo. E. Weir, J. H. Black and Hon. Geo. Gordon.

Policyholders' Directors:—W. H. Gooderham, G. R. Warwick, A. M. Rankin and J. C. Waugh.

LIST OF SHAREHOLDERS—(As at December 31, 1917).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Ardagh, H. H.	Barrie	10	1,000	200
Armstrong, J. R., Est.	Ottawa	10	1,000	200
Bennett, Mrs. Mary	Ft. William	10	1,000	200
Black, J. H.	Toronto	60	6,000	1,200
Booth, Isabel M.	Pembroke	50	5,000	1,000
Breese, Wm.	Chatsworth	1	100	20
Brown, Mrs. C. C.	Owen Sound	29	2,900	580
Bullis, Adelyn F.	Rochester, N. Y.	15	1,500	300
Burkinshaw, F. A.	Toronto	7	700	140
Campbell, Peter	Peterborough	7	700	140
Campbell, Mary	Collingwood	5	500	100
Clarke, Richard W.	Weyburn, Sask.	14	1,400	280
Clubb, A.	Toronto	1	100	20
Colter, Dr. W. F. B.	Sarnia	50	5,000	1,000
Cooke, J. C.	Kincardine	5	500	100
Creasor, A. D.	Owen Sound	25	2,500	500
Dickson, Mrs. Jessie	Pembroke	10	1,000	200
Doty, C. F.	Oakville	10	1,000	200
Dunlop, Mrs. M. E.	Pembroke	10	1,000	200
Ego, Dr. Angus	Markdale	22	2,200	440
Ewens, William	Owen Sound	20	2,000	400
Falls, A. F.	Chatham	10	1,000	200
Fasken, Alexander	Toronto	33	3,300	660
Fasken, Mrs. Alice	Toronto	10	1,000	200
Fasken, David	Toronto	1,890	189,000	37,800
Fasken, Robert	Toronto	36	3,600	720
Ferguson, Dr. William E.	Toronto	22	2,200	440
Ferguson, Dr. John	Toronto	10	1,000	200
Foulds, J. G., Est. of	Sarnia	20	2,000	400
Frawley, M. J.	Barrie	10	1,000	200
Gillies, Jas., Est. of	Carleton Place	79	7,900	1,580
Gooderham, A. E.	Toronto	100	10,000	2,000
Gooderham, G. H.	Toronto	100	10,000	2,000
Gooderham, M. R.	Toronto	100	10,000	2,000
Gooderham, W. G.	Toronto	80	8,000	1,600
Gooderham, Geo., Est. of	Toronto	400	40,000	8,000
Gooderham, W. H.	Toronto	20	2,000	400
Gordon, George (Senator)	North Bay	29	2,900	580
Gordon, R. W., Est. of	Pembroke	29	2,900	580
Grass, Robert E.	Toronto	400	40,000	8,000
Gulledge, E. H.	Oakville	50	5,000	1,000
Harvey, William	Winnipeg	187	18,700	3,740
Henderson, J.	Edmonton	10	1,000	200
Johnson, J. R.	Clayville, N.Y.	3	300	60
Kennedy, Dr. R. A.	Ottawa	14	1,400	280
Kerr, William	Cobourg	1	100	20
Kilbourne, G. S.	Owen Sound	18	1,800	360
Knechtel, J. S.	Hanover	5	500	100
Laird Bros.	Dresden	21	2,100	420
Latimer, Mrs. Elizabeth	Carleton Place	4	400	80
Long, Thomas	Toronto	29	2,900	580
Macpherson, Mrs. Eliza A.	Markdale	14	1,400	280
McCarroll, Thomas	Meaford	1	100	20
McCleary, Wm., Est. of	Toronto	2	200	40
McCormick, Miss Christina	Ottawa	10	1,000	200
McCullough, Thos.	Chatsworth	5	500	100
McDonald, Mrs. Annie C.	Chatsworth	5	500	100

THE EXCELSIOR LIFE—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
McEwens, Mrs. Helen	Toronto	24	2,400	480
McFarland, W. J., Est. of	Toronto	55	5,500	1,100
McFaul, A. W	Owen Sound	9	900	180
McKean, E. W	Hamilton	21	2,100	420
McPhillips, Frank	Toronto	15	1,500	300
Middleboro, Dr. T. H	Owen Sound	10	1,000	200
Mitchell, C. W	Ottawa	10	1,000	200
Notter, Mrs. Fannie J	Owen Sound	40	4,000	800
Osburn, Mrs. M. J	Toronto	5	500	100
Parker, S. J	Owen Sound	125	12,500	2,500
Price, Carson	Holland Centre	3	300	60
Redfern, J. W., Est. of	Toronto	10	1,000	200
Robertson, Capt. W. T., Est. of	Owen Sound	7	700	140
Ross, Mrs. Adelaide M	Toronto	99	9,900	1,980
Ross, Miss M. E	Barrie	5	500	100
Ross, Dr. W. A	Barrie	6	600	120
Schmidt, George	Pembroke	5	500	100
Shaw, Abraham	Kingston	2	200	40
Smart, A. M. (in trust)	London	21	2,100	420
Smith, H. B	Owen Sound	50	5,000	1,000
Strathy, Arthur G	Toronto	10	1,000	200
Strathy, Gerard B	Toronto	10	1,000	200
Strathy, Elizabeth M. L. (Miss)	Toronto	10	1,000	200
Strathy, James R	Toronto	10	1,000	200
Thompson, J. E	Arnprior	5	500	100
Tinning, J. B	Toronto	1	100	20
Ward, G. D., Est. of	Cobourg	5	500	100
Weddell, Robt	Trenton	50	5,000	1,000
Wedge, Jessie	Thorold	3	300	60
Weir, Miss Caroline	Dresden	43	4,300	860
Weir, Miss Catherine	Dresden	43	4,300	860
Weir, George E	Dresden	29	2,900	580
Wells, Dr. W. C	St. Louis	1	100	20
Wells, Mrs. W. C	St. Louis	1	100	20
Whiteside, T. R., Est. of	Toronto	2	200	40
Woollings, Mrs. A. B	Toronto	1	100	20
Woollings, James	Toronto	6	600	120
Wrenshall, Mrs. Anna B	St. George	10	1,000	200
Wright, Joseph	Toronto	110	11,000	2,200
	Totals	5,000	$ 500,000	$ 100,000

THE GREAT WEST LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 21, 1918.)

Shareholders' Directors—A. Macdonald, President; G. F. Galt and Sir A. M. Nanton, Vice-Presidents; G. W. Allan, K.C., G. R. Crowe, A. C. Flumerfelt, A. Kelly, Sir D. H. McMillan.
Policyholders' Directors—R. T. Riley, Vice-President; P. C. McIntyre, F. Nation, W. H. Cross.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			$ cts.	$ cts.
Aikins, Mrs. S	Montreal, P.Q	40	4,000 00	4,000 00
Anderson, Estate of J. P	Winnipeg, Man	8	800 00	800 00
Allen, Rev. James	Toronto, Ont	20	2,000 00	2,000 00
Audette, L. A	Ottawa, Ont	80	8,000 00	8,000 00
Allan, G. W., K. C., M. P	Winnipeg, Man	483	48,300 00	48,300 00
Ames, Sir H. B	Montreal, P.Q	85	8,500 00	8,500 00
Alexander, Mrs. M	Winnipeg, Man	18	1,800 00	1,800 00
Ashdown, J. H	"	305	30,500 00	30,500 00
Alloway, W. F	"	86	8,600 00	8,600 00
Aikins, Sir J. A. M	"	200	20,000 00	20,000 00
Axford, Mrs. M	Belmont, Man	5	500 00	500 00
Ames, Miss M. C	Montreal, P.Q	60	6,000 00	6,000 00
Ames, Lady	"	20	2,000 00	2,000 00
Alley, Mrs. F. M. (Trustees for)	Toronto, Ont	67	6,700 00	6,700 00
Alloway, W. F (in trust)	Winnipeg, Man	50	5,000 00	5,000 00
Allan, A. C	London, England	100	10,000 00	10,000 00
Allan, Securities Company Ltd	Winnipeg, Man	20	2,000 00	2,000 00
Anderson, F. J	"	8	800 00	800 00
Baker, E. Crow	Victoria, B.C	40	4,000 00	4,000 00
Brock, Estate J. H	Winnipeg, Man	100	10,000 00	10,000 00
Brock, W. R. Estate	Toronto, Ont	100	10,000 00	10,000 00
Baskerville, C. A	Winnipeg, Man	40	4,000 00	3,400 00
Beck, Estate of G. S	Toronto, Ont	40	4,000 00	3,100 00
Byrnes, Henry	Winnipeg, Man	20	2,000 00	2,000 00
Bawlf, Estate of N	"	30	3,000 00	3,000 00
Blanchard, R. J., M.D	"	100	10,000 00	9,250 00
Bannister, J. F. & Mrs. E. E	Westmount, P.Q	80	8,000 00	8,000 00
Balfour, G. H	Winnipeg, Man	10	1,000 00	1,000 00
Brown, J. Reed	Montreal, P.Q	10	1,000 00	1,000 00
Black, Mrs. J. E	Morden, Man	3	300 00	300 00
Brock, Eustace A	Winnipeg, Man	14	1,400 00	1,400 00
Brock, E. R	"	3	300 00	300 00
Bingeman, Mrs. F. A	Toronto, Ont	5	500 00	500 00
Bingham, George	England	10	1,000 00	1,000 00
Butler, C. A	Montreal, P.Q	10	1,000 00	1,000 00
Barbour, Mrs. Margaret Hare	St. John, N.B	10	1 000 00	1 000 00
Cross, A. E	Calgary, Alta	8	800 00	800 00
Cowan, S. B., M.D	Portage-la-Prairie	61	6,100 00	4,727 50
Cowan, H. J	" "	86	8,600 00	8,600 00
Crowe, G. R	Winnipeg, Man	158	15,800 00	15,800 00
Crowe, J. A	"	20	2,000 00	2,000 00
Crowe, Mrs. Mary Elizabeth	"	25	2,500 00	2,500 00
Clark, S. P	"	32	3,200 00	3,200 00
Campbell, C. S., K.C	Montreal, P.Q	100	10,000 00	10,000 00
Cain, Estate of J	Calgary, Alta	20	2,000 00	2,000 00
Campbell, H. M	Toronto, Ont	20	2,000 00	2,000 00
Carscaden, Mrs. C. E	Los Angeles	80	8,000 00	8,000 00
Cross, William	Winnipeg, Man	20	2,000 00	2,000 00
Culver, Estate of W. H	"	40	4,000 00	4,000 00
Creba, W	Maple Creek, Sask	5	500 00	500 00
Campbell, Peter	Carman, Man	40	4,000 00	4,000 00
Campbell, Isaac, K.C	Winnipeg, Man	42	4,200 00	4,200 00
Campbell, R. J	"	20	2,000 00	2,000 00
Cameron, A	Oak Lake, Man	30	3,000 00	3,000 00
Chown, H. H., M.D	Winnipeg, Man	150	15,000 00	15,000 00
Crowe, H	Truro, N.S	90	9,000 00	9,000 00
Clayton, F. W	Victoria, B.C	15	1,500 00	1,500 00
Cadham, J. O	Portage-la-Prairie	35	3,500 00	3,500 00
Carpenter, C. H	Toronto, Ont	25	2,500 00	2,500 00

THE GREAT WEST LIFE ASSURANCE COMPANY.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			$ cts.	$ cts.
Carpenter, Mrs. Lucy B	"	6	600 00	600 00
Drewry, E. L	Winnipeg, Man.	40	4,000 00	4,000 00
Dancer, Mrs. C. H	"	10	1,000 00	1,000 00
Dixon, Brothers	Maple Creek, Sask	215	21,500 00	21,500 00
Dixon, Mrs. Isaac	"	25	2,500 00	2,500 00
Drayton, Mrs. C. R	Toronto, Ont	51	5,100 00	4,660 12
Dunsford, Mrs. C. R	Victoria, B.C	2	200 00	200 00
Donald, Estate of W. A	Winnipeg, Man	50	5,000 00	5,000 00
Duffin, Earl C	"	20	2,000 00	1,700 00
Detwiler, Mrs. Leah	Harrisburg, Pa	3	300 00	300 00
Daniel, Mrs. Emma J	Westmount, P.Q	43	4,300 00	4,300 00
Dewar, J. G. (in trust)	Guelph, Ont	25	2,500 00	2,500 00
Erb, Estate of L. E	Victoria, B.C	20	2,000 00	2,000 00
Elliott, Mrs. E	New Westminster	15	1,500 00	1,162 50
Forsyth, George	Regina	60	6,000 00	6,000 00
Fletcher, Mrs. A	New York, U. S. A	20	2,000 00	2,000 00
Fyshe, Estate of Thos	Montreal, P.Q	20	2,000 00	2,000 00
Fraser, Estate of A. W	Ottawa, Ont	20	2,000 00	2,000 00
Fuller, J. G	Granby, Que	5	500 00	500 00
Fisher, Mrs. C. D	Saskatoon	2	200 00	155 00
Fullerton, Wm	Montreal, P.Q	40	4,000 00	3,400 00
Fraser, J. M	Vancouver, B.C	20	2,000 00	2,000 00
Frame, J. F	"	40	4,000 00	4,000 00
Ferguson, C. C	Winnipeg, Man	11	1,100 00	1,100 00
Ferguson, A. H	New Westminster	10	1,000 00	850 00
Flumerfelt, A. C	Victoria, B.C	130	13,000 00	13,000 00
Ferguson, Miss H. J	Marshfield, P.E.I	3	300 00	300 00
Ferguson, Miss N. I	"	3	300 00	300 00
Forlong, Mrs. Grace	Winnipeg, Man	20	2,000 00	2,000 00
Folliott, W. C	"	2	200 00	200 00
Galbraith, Mrs. Ella B	Fort Steel, B.C	5	500 00	500 00
Galt, G. F	Winnipeg, Man	75	7,500 00	7,500 00
Galt, Miss Marjorie	"	40	4,000 00	4,000 00
Galt, Miss Louisa E	"	40	4,000 00	4,000 00
Galt, John	"	75	7,500 00	7,500 00
Girvin, John A	"	110	11,000 00	11,000 00
Graham, H. C	Calgary, Alta	25	2,500 00	2,500 00
Green, Mrs. T. D	Rocky Mountain House, Alta	20	2,000 00	2,000 00
Galletly, Mrs. Margaret M	Victoria, B.C	2	200 00	200 00
Henderson, F. G. A	Brandon, Man	30	3,000 00	3,000 00
Howitt, H., M.D	Guelph, Ont	40	4,000 00	4,000 00
Hillier, George	Ladysmith, B.C	40	4,000 00	4,000 00
Hall, J. D	Vancouver, B.C	10	1,000 00	1,000 00
Hall, Miss E. E	"	10	1,000 00	1,000 00
Holland, C. A	Victoria, B.C	60	6,000 00	6,000 00
Hendrie, Sir John S	Toronto, Ont	100	10,000 00	10,000 00
Hamilton, L. A	Lorne Park, Ont	10	1,000 00	1,000 00
Hutchings, E. F	Winnipeg, Man	20	2,000 00	2,000 00
Henderson, H. E	Brandon, Man	10	1,000 00	1,000 00
Hogg, Arthur W	Winnipeg, Man	112	11,200 00	11,200 00
Huxley, Jos. E	"	35	3,500 00	3,500 00
Huxley, Mrs. Mary C	"	10	1,000 00	1,000 00
Hurtley, Mrs. M. I	Amhurst, N.S	40	4,000 00	4,000 00
Henry, G. A. S	Winnipeg, Man	20	2,000 00	2,000 00
Innes, R. L	Hamilton, Ont	10	1,000 00	1,000 00
Johnston, Wm	Victoria, B.C	4	400 00	400 00
Jardine, A	Winnipeg, Man	40	4,000 00	3,400 00
Jaques, E. S	Montreal, P.Q	20	2,000 00	2,000 00
Keddy, John, estate	Brandon, Man	20	2,000 00	2,000 00
Kelly, A	Winnipeg, Man	50	5,000 00	5,000 00
Kerr, Estate of Robt	Toronto, Ont	10	1,000 00	1,000 00
Lyster, A. J. A	Kirkdale, Que.	10	1,000 00	1,000 00
Langley, Charles	Cape Porpoise, Me	10	1,000 00	1,000 00
Little, J. W., Estate	London, Ont	20	2,000 00	2,000 00

THE GREAT WEST LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Love, John	Bournemouth, England	30	3,000 00	3,000 00
Lake, Henry B	Winnipeg, Man	3	300 00	300 00
Lyster, C. N	Kirkdale, Que	50	5,000 00	5,000 00
Lyster, Miss Alice G	Montreal, P.Q	44	4,400 00	4,400 00
Lyster, Russel W	Toronto, Ont	13	1,300 00	1,300 00
Milroy, T. M. M.D	Winnipeg, Man	50	5,000 00	5,000 00
Millar, T. B	Portage-la-Prairie	20	2,000 00	1,550 00
Mundie, Estate of James	Waterloo, Que	16	1,600 00	1,600 00
Mudge, H. J., Estate	Montreal, P.Q	30	3,000 00	3,000 00
Mason, Estate of Miss Alice	Toronto, Ont	67	6,700 00	6,700 00
Marini, Mrs. S. B., Trustees	"	67	6,700 00	6,700 00
Mason, Miss Amy E., Trustees	"	66	6,600 00	6,600 00
Mason, D. H. C	"	41	4,100 00	4,100 00
Matheson, J. M	Brandon, Man	1	100 00	100 00
Matheson, Miss Gertrude	"	1	100 00	100 00
Muttlebury, G. A	Winnipeg, Man	105	10,500 00	10,500 00
Muttlebury, C. R	"	80	8,000 00	8,000 00
Morse, F. M., in trust	"	8	800 00	800 00
Mitchell, Estate of W. J	Toronto, Ont	25	2,500 00	2,500 00
Monk, Estate of G. W	"	20	2,000 00	2,000 00
Marsh, Mrs. Julia	Calgary, Alta	20	2,000 00	2,000 00
Marsh, Major G. H	Regina	50	5,000 00	5,000 00
Martin, Mrs. G. L	Winnipeg, Man	5	500 00	500 00
Marsh, Mrs. Martha L	Eburne Stn., B.C	10	1,000 00	1,000 00
Maxwell, Mrs. Maude	Victoria, B.C	25	2,500 00	2,500 00
Martin, Frank, in trust for H. Meredith Martin	Ireland	10	1,000 00	1,000 00
Martin, Mrs. Kate E	"	14	1,400 00	1,400 00
Marsh, G. T	Toronto, Ont	400	40,000 00	40,000 00
McLaren, Mrs. Wilhelmina	Morden	20	2,000 00	2,000 00
McLenaghan, James	Toronto, Ont	70	7,000 00	7,000 00
MacKenzie, Kenneth	Winnipeg, Man	20	2,000 00	2,000 00
McDonald, Mrs. F. M	Fort Qu'Appelle, Sask	100	10,000 00	10,000 00
Macdonald, J. C	Winnipeg, Man	20	2,000 00	2,000 00
McKim, J. N	England	64	6,400 00	6,400 00
McNorton, Estate of R. D	Winnipeg, Man	50	5,000 00	5,000 00
McNee, A	Windsor, Ont	80	8,000 00	8,000 00
McQuaker, Wm	Winnipeg, Man	40	4,000 00	4,000 00
Macdonald, A	"	80	8,000 00	8,000 00
Macdonald, Mrs. A	"	20	2,000 00	2,000 00
Macdonald, D. C	"	60	6,000 00	6,000 00
McLeod, Mrs. A	Morden	3	300 00	300 00
McElheran, Mrs. I. B	Winnipeg, Man	30	3,000 00	3,000 00
McDonald, D. H	Fort Qu'Appelle, Sask	224	22,400 00	22,400 00
McKinnon, Rev. C., D.D	Halifax, N.S	8	800 00	800 00
McMillan, Mrs. A. F	Winnipeg, Man	20	2,000 00	2,000 00
McMillan, Sir D. H	"	25	2,500 00	2,500 00
McIntyre, W. A	"	40	4,000 00	4,000 00
McIntyre, W. A., in trust	"	20	2,000 00	2,000 00
McQuaker, Mrs. M. M	"	4	400 00	400 00
MacPherson, R. J	"	20	2,000 00	2,000 00
McCharles, F. D	"	5	500 00	500 00
McNorton, D. A	Montreal, P.Q	5	500 00	500 00
Macgregor, John	Winnipeg, Man	5	500 00	500 00
McKim, Rev. R. P	St. John, N.B	13	1,300 00	1,300 00
McKim, Rev. C. W	Edmonton, Alta	9	900 00	900 00
McKim, Miss Isabella F	Toronto, Ont	13	1,300 00	1,300 00
Nanton, Sir A. M	Winnipeg, Man	354	35,400 00	35,400 00
Northern Trust Co	"	150	15,000 00	15,000 00
Northern Trust Co., Executors, Estate of Henry Meredith	"	50	5,000 00	5,000 00
O'Brien, Mrs. John	Portage-la-Prairie	62	6,200 00	6,200 00
Osler, Sir E. B	Toronto, Ont	200	20,000 00	20,000 00
Paddon, J. A	St. Johns, Nfld	10	1,000 00	1,000 00
Payzant, J. Y	Halifax, N.S	40	4,000 00	4,000 00

THE GREAT WEST LIFE ASSURANCE COMPANY—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$ cts.	$ cts.
Peterson, Estate of M	Cobourg, Ont	10	1,000 00	1,000 00
Patton, F. L., in trust	Winnipeg, Man	25	2,500 00	2,500 00
Patton, F. L	"	31	3,100 00	3,100 00
Patterson, A. J	Conway, Mass	5	500 00	500 00
Phillips, F	Winnipeg, Man	40	4,000 00	4,000 00
Plaisted, Rev. H., Estate	Iberville, Que	10	1,000 00	1,000 00
Pryce, Jones, Estate	Liverpool, England	21	2,100 00	2,100 00
Quinn, Jos	Brandon, Man	2	200 00	125 00
Richardson, R. D	Toronto, Ont	8	800 00	800 00
Richardson, J. Freer	"	14	1,400 00	1,400 00
Riley, C. S	Winnipeg, Man	30	3,000 00	3,000 00
Ross, John	Vancouver, B.C	5	500 00	500 00
Rowand, Mrs. S. M	Peterboro, Ont	4	400 00	400 00
Robinson, Estate of T. W	Winnipeg, Man	30	3,000 00	3,000 00
Richard, J. A	Montreal, P.Q	10	1,000 00	1,000 00
Reed, Hayter	"	20	2,000 00	2,000 00
Riley, Mrs. G	Winnipeg, Man	20	2,000 00	2,000 00
Smyth, J. C	Ontario, Cal	12	1,200 00	1,200 00
Stewart, Robert	Winnipeg, Man	24	2,400 00	2,400 00
Sayward, J. A	Victoria, B.C	20	2,000 00	2,000 00
Smyth, Miss G. E	Ontario, Cal	12	1,200 00	1,200 00
Smyth, S. M	Strathroy, Ont	20	2,000 00	2,000 00
Small, Mrs. L. E	Montreal, P.Q	20	2,000 00	2,000 00
Stidston, Mrs. S. M	Winnipeg, Man	40	4,000 00	2,500 00
Spring-Rice, Gerald, Estate	England	40	4,000 00	4,000 00
Spring-Rice, B. W	"	20	2,000 00	2,000 00
Scottish Northern Inv. Trust Co	Aberdeen	50	5,000 00	5,000 00
Standard Trust Co., Executors Estate of Sir William Whyte	Winnipeg, Man	10	1,000 00	1,000 00
Stuart, A. P	Montreal, P.Q	20	2,000 00	2,000 00
Smith, Miss Frances Geraldine	Winnipeg, Man	40	4,000 00	4,000 00
Sieges, Mrs. Edith F	"	40	4,000 00	4,000 00
Thornton, Mrs. Mary	Deloraine, Man	5	500 00	500 00
Tufts, J. F	Wolfville, N.S	100	10,000 00	10,000 00
Thomson, W. H., in trust	Portage-la-Prairie	61	6,100 00	6,100 00
Thomson, Mrs. Maude Archibald	Seattle, Wash	5	500 00	500 00
Unsworth, W. B	Toronto, Ont	30	3,000 00	3,000 00
Vandersmissen, Mrs. C. S., Trustees	"	67	6,700 00	6,700 00
Vernon, Estate of Hon. F. G	Victoria, B.C	50	5,000 00	5,000 00
Weiss, Mrs. A. M	Winnipeg, Man	40	4,000 00	4,000 00
Wilson, D. H., M.D	Vancouver, B.C	30	3,000 00	3,000 00
Wilson, W. A., and Miss L. A. and M. I	"	10	1,000 00	1,000 00
White, Estate of Lieut. Col. William	Ottawa, Ont	10	1,000 00	925 00
Wilkie, Estate of D. R	Toronto, Ont	40	4,000 00	4,000 00
Waddell, Mrs. Isabella	Winnipeg, Man	40	4,000 00	4,000 00
Wilson, Miss Margaret Kathleen	"	20	2,000 00	2,000 00
Wickson, Mrs. Jessie M	"	20	2,000 00	2,000 00
Worth, A	Toronto, Ont	80	8,000 00	8,000 00
Wiggins, W. A., and Mrs. Mary A. Wiggins (Jointly)	Sarnia, Ont	5	500 00	500 00
Watson, G. H., K.C	Toronto, Ont	63	6,300 00	6,300 00
	Totals	10,000	$1,000,000 00	$ 991,805 12

THE IMPERIAL LIFE ASSURANCE COMPANY.

List of Directors (As at February 28, 1918.)

Shareholders' Directors—Hon. Wm. Harty, Sir Herbert Holt, Sir A. E. Kemp, M.P., Sir John Aird, Sir Wm. Mackenzie, E. T. Malone, K.C., S. J. Moore, W. G Morrow, James Ryrie, J. F. Weston.

Policyholders' Directors—T. Bradshaw, Dr. F. R. Eccles, H. H. Williams, Geo. A. Morrow, Warren. Y. Soper.

List of Shareholders (As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Aird, J.	Toronto, Ont.	25	2,500	1,125
Armour, E. D.	"	15	1,500	675
Ames, Miss Ethel M.	"	5	500	225
Bowell, Hon. Sir Mackenzie	Belleville, Ont.	100	10,000	4,500
Wheeler-Bennett, J. W.	London, Eng.	75	7,500	3,375
Bingay, Thos. Van B.	Yarmouth, N.S.	2	200	90
Baines, C. C.	Toronto, Ont.	2	200	90
Bertram, Melville	"	322	32,200	14,490
Beatty, Mrs. E. P.	"	12	1,200	540
Cox, H. C.	"	50	5,000	2,250
Central Canada L. & S. Co.	"	4,402	440,200	198,090
Colonial Investment & Loan Co. Ltd.	"	50	5,000	2,250
Davison, Dr. John L.	"	75	7,500	3,375
Davies, Wm.	"	60	6,000	2,700
Dominion Sec. Corp. Ltd.	"	1,812	181,200	81,540
Eccles, Mrs. Jessie D.	London, Ont.	80	8,000	3,600
Fleck, Andrew W.	Ottawa, Ont.	30	3,000	1,350
Gouinlock, Geo. W.	Toronto, Ont.	10	1,000	450
Harty, Hon. Wm.	Kingston, Ont.	50	5,000	2,250
Hall, Richard (in trust)	Peterboro, Ont.	235	23,500	10,575
Holt, Sir Herbert S.	Montreal, Que.	100	10,000	4,500
Hodgens, W. S. (in trust)	Toronto, Ont.	175	17,500	7,875
Kemp, Sir A. E.	"	500	50,000	22,500
Kilgour, Miss Bessie G.	Beauharnois, Que.	6	600	270
Kilgour, Mrs. Mary B.	"	13	1,300	585
Ketchum, Mrs. C. V.	Gananoque, Ont.	12	1,200	540
Lockhart, Mrs. Mary	Newcastle, Ont.	5	500	225
Langton, Mrs. Laura	Toronto, Ont.	10	1,000	450
Laird, Mrs. Mary	"	50	5,000	2,250
Malone, E. T.	"	50	5,000	2,250
Morrow, W. G.	Peterboro, Ont.	150	15,000	6,750
MacKenzie, Sir Wm.	Toronto, Ont.	355	35,500	15,975
Massey, Chester D.	"	50	5,000	2,250
Moore, Samuel J.	"	50	5,000	2,250
Mowat, Edith	"	10	1,000	450
Malone, E. T. (in trust)	"	35	3,500	1,575
MacKeen Hon. D. (estate of)	Halifax, N.S.	50	5,000	2,250
Morrow, Mrs. Phoebe C.	Toronto, Ont.	50	5,000	2,250
Porter, John	"	5	500	225
Peacock, E. R. (in trust)	"	300	30,000	13,500
Ryrie, James	"	50	5,000	2,250
Rathbone, A. S.	Ottawa, Ont.	150	15,000	6,750
Sylvester, Dr. Geo. P.	Toronto, Ont.	50	5,000	2,250
Worrell, John A.	"	30	3,000	1,350
Smith, Geo. B.	"	50	5,000	2,250
Taylor, F. C. (in trust)	Lindsay, Ont.	200	20,000	9,000
Torrance, W. B.	Montreal, Que.	20	2,000	900
Wood, S. Casey, jr.	Toronto	12	1,200	540
Weston, James F.	"	50	5,000	2,250
	Totals	10,000	$ 1,000,000	$ 450,000

LONDON LIFE INSURANCE COMPANY.

List of Directors—(As at February 5, 1918.)

Shareholders' Directors—John McClary, A. O. Jeffrey, K.C., Thos. H. Smallman, Sir Geo. Gibbons, K.C., W. M. Spencer.

Policyholders' Directors—Thos. W. Baker, Geo. M. Reid.

List of Shareholders—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Bullen, William F	London, Ont	160	16,000	3,200
Blinn Estate	"	11	1,100	220
Chapman, David L	"	5	500	100
Durand Estate	"	22	2,200	440
Elliott Estate	"	60	6,000	1,200
Green Estate	"	11	1,100	220
Harris, Mrs. E. Rowena	"	11	1,100	220
Gibbons, Sir Geo. C	"	122	12,200	2,440
Jeffrey, A. O	"	700	70,000	14,000
Jeffery, A. O., in trust	"	69	6,900	1,380
Jeffery, J. E	"	600	60,000	12,000
Mills, estate	"	20	2,000	400
McBroom, George	"	6	600	120
McClary, John	"	70	7,000	1,400
Reid, Edward E	"	353	35,300	7,060
Reid, Mrs. Ethel E	"	12	1,200	240
Richter, J. G	"	185	18,500	3,700
Smallman, T. H	"	47	4,700	940
Spencer, W. M	"	25	2,500	500
Weldon, Mrs. Annie E	"	11	1,100	220
	Totals	2,500	$ 250,000	$ 50,000

THE MANUFACTURERS LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 28, 1918.)

Shareholders' Directors—W. G. Gooderham, President; C. C. Dalton, Vice-President; D. G. Ross, Brigadier-General, The Hon. James Mason, E. R. C. Clarkson, Major M. R. Gooderham, J. B. McKechnie, Wm. Stone.

Policyholders' Directors—Lt.-Col. A. J. Wilkes, K.C., Vice-President; F. G. Osler, John Massey, M. J. Beatty.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Akers, Mrs. Emily	Toronto, Ont.	50	5,000	1,000
Annis, Dr. Levi C.	Cedar Springs, Mich.	50	5,000	1,000
Archer, Robert (exc. est. of)	Montreal, P.Q.	50	5,000	1,000
Ball, estate of Wm.	Chatham, Ont.	16	1,600	320
Barnhill, Alex. P., K.C.	St. John, N.B.	50	5,000	1,000
Beatty, Mrs. Lillian M.	Toronto, Oat.	100	10,000	2,000
Beatty, estate of S. G.	"	900	90,000	18,000
Blackstock, Mrs. Harriett V.	"	100	10,000	2,000
Boswell, Mrs. Ella	"	3	300	60
Bourgeau, estate of A.	Montreal, P.Q.	80	8,000	1,600
Brodie, Mrs. Joan	Toronto, Ont.	32	3,200	640
Campbell, Robert	Detroit, Mich.	25	2,500	500
Clarkson, E. R. C.	Toronto, Ont.	50	5,000	1,000
Coulthard, Miss Sarah	"	25	2,500	500
Crean, estate of R.	"	100	10,000	2,000
Dailey, Mrs. Mary E.	Council Bluffs, Ia.	1	100	20
Dalton, C. C.	Toronto, Ont.	200	20,000	4,000
Dominicains, or Friars, Preachers of Ottawa	Ottawa, Ont.	5	500	100
Favre-Brandt & Co., C. and J.	Yokohama, Japan	50	5,000	1,000
Gooderham, estate of Geo., in trust	Toronto, Ont.	26	2,600	520
Gooderham, George H.	"	100	10,000	2,000
Gooderham, M. Ross	"	111	11,100	2,220
Gooderham, William G., in trust	"	7,400	740,000	148,000
Gooderham, William G.	"	200	20,000	4,000
Gravel, J. O.	Montreal, P.Q.	80	8,000	1,600
Gough, Richard P.	Toronto, Ont.	50	5,000	1,000
Halliday, J. T. J.	Peterboro, Ont.	50	5,000	1,000
Horsey, H. Herbert	Ottawa, Ont.	50	5,000	1,000
Junkin, J. F.	London, Eng.	6	600	120
Junkin, Miss Roselle	St. Louis, Mo.	3	300	60
LaRue, Mrs. Josephine R.	Quebec, P.Q.	50	5,000	1,000
Lennox, E. J.	Toronto, Ont.	161	16,100	3,220
Lithgow, J. H.	"	15	1,500	300
McKechnie, J. B.	"	200	20,000	4,000
McMahon, Dr. T. F.	"	50	5,000	1,000
Mason, Brig.-Gen. Hon. James	"	50	5,000	1,000
Matthews, W. E.	Ottawa, Ont.	10	1,000	200
Mills, Dr. James	"	100	10,000	2,000
Molson, Dr. W. A.	Montreal, P.Q.	50	5,000	1,000
Montreal Trust Co.	"	80	8,000	1,600
Moore, F. D.	Lindsay, Ont.	4	400	80
Munro, Miss Effie	Peterboro, Ont.	16	1,600	320
Nattress, Mrs. Julia	Toronto, Ont.	150	15,000	3,000
Nichol, Dr. Wm.	Brantford, Ont.	32	3,200	640
Nicholls, Miss M. A.	Peterboro, Ont.	16	1,600	320
O'Hara, estate of Robert	Ottawa, Ont.	106	10,600	2,120
Osler, Mrs. Margaret R.	Toronto, Ont.	100	10,000	2,000
Patterson, R. L. (estate)	"	261	26,100	5,220
Pellatt, Col. Sir Henry M.	"	5	500	100
Pelletier, Hon. Louis P.	Quebec, P.Q.	50	5,000	1,000
Reid, Fred G.	Montreal, P.Q.	2	200	40
Robinson, A. W.	"	25	2,500	500
Ross, Douglas G.	Toronto, Ont.	500	50,000	10,000
Sirois, Jos.	Quebec, P.Q.	50	5,000	1,000
Somerville, Mrs. Mary Amelia	Toronto, Ont.	795	79,500	15,900

THE MANUFACTURERS LIFE—*Concluded.*

LIST OF SHREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Stephens, N. C. and E. L. Williams, in trust	Toronto, Ont.	1,000	100,000	20,000
Stevens, Mrs. Ada J.	Chatham, Ont.	16	1,600	320
Stone, Wm.	Toronto, Ont.	50	5,000	1,000
Stratton, A. H.	Peterboro, Ont.	37	3,700	740
Sutton, T. E. P.	Toronto, Ont.	100	10,000	2,000
Telfer, Henry C.	Westmount, P.Q.	100	10,000	2,000
Toronto General Trusts Corporation, trustee for Bruce W. Young, *et al*	Toronto, Ont.	286	28,600	5,720
Trees, Jas. D. and Saml. L. Trees, trustees	"	161	16,100	3,220
Tupper, Sir Charles Hibbert	Vancouver, B.C.	32	3,200	640
Walker, Herbert	Winnipeg, Man.	10	1,000	200
Walsh, Mrs. Ellen	Peterboro, Ont.	10	1,000	200
Wilkes, Mrs. Esther F.	Brantford, Ont.	200	20,000	4,000
Wishart, Dr. John	London, Ont.	25	2,500	500
Wright, Mrs. Annie B.	Toronto, Ont.	25	2,500	500
Young, Mrs. Florence H.	"	7	700	140
Young, executors, estate of Hon. James	Galt, Ont.	50	5,000	1,000
Young, Mrs. Margaret	"	50	5,000	1,000
	Totals	15,000	$ 1,500,000	$ 300,000

THE MONARCH LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 24, 1918.)

Shareholders' Directors—Jas. T. Gordon, President; W. A. Matheson and F. W. Adams, Vice-Presidents; J. W. W. Stewart, H. A. Mullins, W. R. Bawlf.

Policyholders' Directors—C. E. Gordon, H. W. Echlin, R. G. Ironside.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Adams, E., trustee	Lethbridge	10	1,000	100 00
Adams, Frank W	Winnipeg	50	5,000	500 00
Aldrich, C. M	Nabraska City, Neb	10	1,000	100 00
Alloway, A. H. F	Winnipeg	5	500	50 00
Alloway, C. V	"	15	1,500	150 00
Alloway, F. M	"	10	1,000	100 00
Alloway, W. F	"	10	1,000	100 00
Anderson, Edw., K.C	"	10	1,000	100 00
Anderson, Jas	Kalso, B.C	7	700	70 00
Anderson, J. J. (deceased)	Brandon	50	5,000	428 38
Anderson, Robt. M	Brandon	5	500	50 00
Andrews, A. T	Winnipeg	10	1,000	100 00
Andrews, P. C	"	10	1,000	100 00
Anstruther, Col. F. L	Portage la Prairie	5	500	50 00
Appleton, M. B	Yorkton	10	1,000	100 00
Armour, Hugh	Regina	20	2,000	200 00
Armour, Robt. (deceased)	"	10	1,000	100 00
Armstrong, Hugh	Portage la Prairie	50	5,000	500 00
Armstrong, J. W., M.D	Gladstone, Man	10	1,000	100 00
Arthur, E. C	Nelson	3	300	30 00
Arthur, G. H	Port Arthur	30	3,000	300 00
Atkinson, S. T	Saskatoon, Sask	5	500	50 00
Audet, A	Vancouver, B.C	20	2,000	200 00
Aull, E., M.D	Calgary	10	1,000	100 00
Baker, E. A	Winnipeg	100	10,000	1,000 00
Baldwin, W. C	Rainy River	10	1,000	100 00
Ballachey, A. A	High River	10	1,000	100 00
Barber, M. M	Fernie, B.C	10	1,000	100 00
Bawlf, Wm. R	Winnipeg	50	5,000	500 00
Bayne, D. C	Banff	10	1,000	100 00
Beath, T., M. D	Winnipeg, Man	10	1,000	100 00
Beaudro, J. O	Kenora	10	1,000	100 00
Beck, N. D. (judge)	Edmonton	5	500	50 00
Bell, L. B	Regina	5	500	50 00
Bennett, R. B., K.C	Calgary	50	5,000	500 00
Bernier, Jos., M.P.P	Winnipeg	10	1,000	100 00
Berthiaume, Arthur	Montreal	100	10,000	1,000 00
Bingham, G. S., M.D	Hamilton	10	1,000	100 00
Binns, N	Trail	10	1,000	100 00
Bird, Harry	Nelson	5	500	50 00
Bird, R. M	"	5	500	50 00
Bishop, W., (trustee)	Fort Frances	10	1,000	100 00
Black, F. M	Winnipeg	20	2,000	200 00
Black, H. C. C	Prince Rupert	10	1,000	100 00
Blackwell, Kenneth	Montreal	10	1,000	100 00
Boles, Jas. P., (estate)	Ingersoll, Ont	50	5,000	500 00
Bolton, Wm. J	Rainy River, Ont	10	1,000	100 00
Bonin, Euclid	Port Arthur	20	2,000	200 00
Boulet, R., M.D	Montreal	15	1,500	150 00
Bowman, C. B	Lethbridge	5	500	50 00
Braden, A. W	Rossland, B.C	5	500	50 00
Braden, Alice M	"	5	500	50 00
Braden, Michael H	Fort William	150	15,000	1,500 00
Bredin, W. F., M.D	Lesser Slave Lake, Athabasca	10	1,000	100 00
Brett, R. G., M.D	Banff	10	1,000	100 00
Bronfman, Abe	Yorkton	20	2,000	200 00
Brophy, Rev. Geo. (deceased)	Toronto, Ont	100	10,000	1,000 00

THE MONARCH LIFE ASSURANCE CO.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Brown, Chas. R.	Shepard, Alta	10	1,000	100 00
Brown, Daniel	Regina, Sask	5	500	50 00
Brown, G. W.,	Fort William	40	4,000	400 00
Brown, G. A., M.D	Winnipeg	5	500	50 00
Brown, G. W., M.D	Port Arthur, Ont	30	3,000	300 00
Brown, Nathaniel B	Toronto	100	10,000	1,000 00
Brown, Thomas	Lethbridge, Alta	100	10,000	1,000 00
Brunet, A. (deceased)	Montreal	50	5,000	500 00
Brydon, Wm	Winnipeg	10	1,000	100 00
Brymmer, G. D	New Westminster, B.C	10	1,000	100 00
Buchanan, J.	Trail, B.C	7	700	70 00
Bulyea, Hon. G. H. V	Edmonton, Alta	10	1,000	100 00
Burden, Frederick P.	Nelson, B. C	5	500	50 00
Burdett, W. W	Winnipeg, Man	111	11,100	1,110 00
Burley, E. W.	Edmonton	10	1,000	100 00
Burns, P	Calgary	50	5,000	500 00
Busk, Chas. W	Rokanee, B.C	10	1,000	100 00
Buttar, W. S	Vancouver, B.C	10	1,000	100 00
Byrnes, H	Winnipeg	10	1,000	100 00
Cadham, J. O	Portage la Prairie	20	2,000	200 00
Caldwell, Thos. W	Yorkton, Sask	10	1,000	100 00
Campbell, Hon. Colin H., exrs. estate	Winnipeg, Man	50	5,000	500 00
Campbell, G. F	"	5	500	50 00
Campbell, J. F	"	100	10,000	1,000 00
Campbell, Wm. M	Macleod	10	1,000	100 00
Canniff, Annie E. N	Portage la Prairie	5	500	50 00
Canniff, B. M	"	5	500	50 00
Carlin, Jos. D	Field, B.C	10	1,000	100 00
Carlin, W. G	Fort Steele, B. C	10	1,000	100 00
Carpenter, A. A., (Judge)	Macleod, Alta	25	2,500	250 00
Carruthers, Andrew (deceased)	Winnipeg, Man	50	5,000	500 00
Carruthers, W. W	Brandon, Man	5	500	50 00
Carscallen, A.D., M.D	Winnipeg, Man	10	1,000	100 00
Chalmers, John	Winnipeg, Man	10	1,000	100 00
Chalmers, John	"	10	1,000	100 00
Chalmers, J. M	Pilot Mound, Man	50	5,000	500 00
Charlton, G. A., M.D	Regina, Sask	60	6,000	600 00
Charlton, W. J., M.D	Weston, Ont	1	100	10 00
Cherry, T. J	Keewatin, Ont	10	1,000	100 00
Chirnside, W	New Westminster, B.C	10	1,000	100 00
Christie, Louis	Fort Frances, Ont	10	1,000	100 00
Clarke, Mrs. Emily	Fairbank, Ont	10	1,000	100 00
Clarke, L. R	Toronto, Ont	10	1,000	100 00
Clarke, Wm. H	Fairbank, Ont	5	500	50 00
Coates, W., in trust	Winnipeg,	10	1,000	50 00
Collins, A. H	Gladstone, Man	5	500	50 00
Collins, Isabella J	"	5	500	50 00
Colpman, Frank, in trust	Lethbridge	5	500	50 00
Colpman, Frank, in trust	"	5	500	50 00
Colpman, Mary Christina	"	20	2,000	200 00
Colvin, Mrs. Annie E	Picton, Ont	5	500	50 00
Connell, J. V., M.D	Regina	5	500	50 00
Connolly, E. W., M.D	Cranbrook, B.C	10	1,000	100 00
Conybeare, C.F. P	Lethbridge	20	2,000	200 00
Cook, Freddie L	Kenton, Man	25	2,500	250 00
Cook, John W., M.D	Fort William, Ont	70	7,000	700 00
Cooper, Warren	Nanton, Alta	5	500	50 00
Coulthard, W. L., M.D	Vancouver, B.C	5	500	50 00
Courian, P	Toronto, Ont	1	100	10 00
Cousins, Grace W	Medicine Hat, Alta	15	1,500	150 00
Coy, W. H	Saskatoon, Sask	10	1,000	100 00
Crease, Marion Louise	Nelson, B.C	10	1,000	100 00
Cross, A E	Calgary, Alta	5	500	50 00
Cross, Jas. A	Regina, Sask	5	500	50 00
Cunningham, J. H	"	5	500	50 00

THE MONARCH LIFE ASSURANCE CO.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Davidson, J. H.	Neepawa, Man.	5	500	50 00
Dawson, A.	Fort William	10	1,000	100 00
Dawson, Edwin	Medicine Hat	10	1,000	100 00
Dawson, H. J.	Edmonton	50	5,000	500 00
Day, John Frederick	Medicine Hat, Alta.	20	2,000	200 00
Dixon, John and Isaac	Maple Creek, Alta.	10	1,000	100 00
Dobbie, Jas. H.	Kitchener, Ont	2	200	20 00
Dobson, John	Winnipeg, Man.	50	5,000	500 00
Doupe, Jacob L.	"	10	1,000	100 00
Doyle, J. M.	Calgary, Alta.	5	500	50 00
Drewry, G.	Kenora	60	6,000	600 00
Drewry, W. S.	Nelson, B.C.	5	500	50 00
Drinkle, J.	Saskatoon, Sask.	10	1,000	100 00
Drinnan, J. K.	Medicine Hat, Alta.	5	500	50 00
Driscoll, A.	Edmonton, Alta.	20	2,000	200 00
Dubuc, Lucien	"	3	300	30 00
Dudley, I. W.	Seattle, Wash.	10	1,000	100 00
Duke, J. R.	Virden, Man.	5	500	50 00
Duncan, Geo. H.	Edmonton, Alta.	10	1,000	100 00
Duncan, W. H.	Regina, Sask.	5	500	50 00
Earl, Richard W.	Brandon	5	500	50 00
Earngey, J. P.	Kenora	10	1,000	100 00
Echlin, Annie Scott	Winnipeg	20	2,000	200 00
Embury, J. F. L.	Regina	10	1,000	100 00
Emmerson, Etta L.	Creelman, Sask.	10	1,000	100 00
Emmerson, G. W.	Calgary	100	10,000	1,000 00
Enderton, C. H.	Winnipeg	10	1,000	100 00
Fairfield, W. H.	Lethbridge, Alta.	10	1,000	100 00
Fares, W. H.	Winnipeg,	40	4,000	400 00
Farrell, Samuel J., M.D.	Holden, Alta.	10	1,000	100 00
Fear, G. M.	Banff	50	5,000	500 00
Fear, W. H.	"	50	5,000	500 00
Ferguson, G.	Nelson	5	500	50 00
Ferguson, Isabel	Brandon	10	1,000	100 00
Ferguson, Wm.	"	10	1,000	100 00
Ferrier, R. W.	Kenora	10	1,000	100 00
Field, Dr. C. C.	Winnipeg	20	2,000	200 00
Finlay, Wm. Thos.	Medicine Hat	10	1,000	100 00
Ford, A. B., M.D.	Oshawa, Ont.	5	500	50 00
Forde, J. P.	Nelson, B.C.	5	500	50 00
Fordyce, G.	Calgary, Alta.	10	1,000	100 00
Forget, Hon. A. E.	Banff	10	1,000	100 00
Forrester, C. H.	Winnipeg	10	1,000	100 00
Fowler, S. S.	Riondel, B.C.	10	1,000	100 00
Fuller, G. D.	Chicago, Ill.	5	500	50 00
Fuller, Jas. G.	Granby, Que.	5	500	50 00
Gaetz, H. H.	Red Deer, Alta.	10	1,000	100 00
Galbraith, R. L. T.	Fort Steel, B.C.	10	1,000	100 00
Galbraith, W. S., M.D.	Lethbridge, Alta.	10	1,000	100 00
Galibert, P.	Montreal	50	5,000	500 00
Galloway, R.	Gladstone	25	2,500	250 00
Galloway, W.	"	25	2,500	250 00
Gammell, B.	Los Angeles, Cal.	20	2,000	200 00
Garland, J. J.	Portage la Prairie	10	1,000	100 00
Garneau, Hon. E. B. (estate)	Quebec	50	5,000	500 00
Gibson, J. B.	Yorkton, Sask.	50	5,000	500 00
Gilhuily, R. H.	Selkirk	5	500	50 00
Gillespie, A. T., M.D.	Fort William, Ont.	10	1,000	100 00
Good, Mary	Port Arthur	15	1,500	150 00
Gordon, Andrew	Medicine Hat	20	2,000	200 00
Gordon, Rev. C. W., D.D.	Winnipeg	150	15,000	1,500 00
Gordon, H. A., M.D.	Portage la Prairie	10	1,000	100 00
Gordon, James Cook	Winnipeg	15	1,500	150 00
Gordon, Jas. T.	"	140	14,000	1,400 00
Gordon, Ironsides & Fares	"	20	2,000	200 00

THE MONARCH LIFE ASSURANCE CO.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Gosnell, W.	Nelson	5	500	50 00
Graham, E.	Oil Springs	10	1,000	100 00
Graham, G. A.	Fort William	20	2,000	200 00
Graham, J. T.	Lethbridge	10	1,000	100 00
Grain, O. I., M.D.	Selkirk	5	500	50 00
Grant, Robert A.	Hazleton, B.C.	25	2,500	250 00
Gray, Walter	Vancouver	5	500	50 00
Green, A. H.	Nelson	5	500	50 00
Green, Ethel	"	5	500	50 00
Greer, C. H.	Port Arthur	10	1,000	100 00
Greer, J. T.	Winnipeg	10	1,000	100 00
Greer, S. W.	Port Arthur	10	1,000	100 00
Gregory, C. Y.	Winnipeg	50	5,000	500 00
Griffis, Louise	Buffalo, N.Y.	5	500	50 00
Gurd, W. F.	St. Catharines	5	500	50 00
Hall, W. S.	Cranbrook	5	500	50 00
Halstead, John	Calgary	5	500	50 00
Hamilton, G.	Neepawa	10	1,000	100 00
Hamilton, W. J.	Cranbrook, B.C.	15	1,500	150 00
Hancock, H. S., jr.	Fort William, Ont.	10	1,000	100 00
Hansen, J. S.	Kepler, Ont.	20	2,000	200 00
Hanwell, Eleanor I.	Port Hammond, B.C.	10	1,000	100 00
Hanwell, Eleanor I.	"	10	1,000	100 00
Harcourt, Hon. G.	Edmonton, Alta.	10	1,000	100 00
Hargraft, A. R.	Winnipeg	10	1,000	100 00
Hargrave, James	Medicine Hat	100	10,000	1,000 00
Hastings, G. V.	Winnipeg	25	2,500	250 00
Haultain, F. W. G.	Regina	5	500	50 00
Hauto, W.	Fort William	10	1,000	100 00
Hayes, I. M.	Victoria, B.C.	20	2,000	200 00
Henderson, F. G. A.	Brandon	10	1,000	100 00
Henderson, H. E.	"	10	1,000	100 00
Henderson, W., in trust	Lethbridge	10	1,000	100 00
Henderson, Margaret	"	40	4,000	400 00
Henderson, Wm., in trust	"	10	1,000	100 00
Henderson, Wm., in trust	"	10	1,000	100 00
Henderson, Wm., in trust	"	10	1,000	100 00
Henderson, Wm., in trust	"	10	1,000	100 00
Henderson, Wm., in trust	"	10	1,000	100 00
Hetherington, R. B.	Vancouver	10	1,000	100 00
Hewetson, S. W., M.D.	Calgary, Alta.	10	1,000	100 00
Higginbotham, J. D.	Lethbridge	5	500	50 00
Higgins, C. P., M.D.	Vancouver, B.C.	5	500	50 00
Higgins, W. P.	"	5	500	50 00
Hilton, Ellen	Winnipeg	5	500	50 00
Home, E. S.	Bull River, B.C.	15	1,500	150 00
Howard, J.	London, Eng.	10	1,000	100 00
Howden, Hon. J. H.	Neepawa	10	1,000	100 00
Howey, Eva	Winnipeg	5	500	50 00
Howland, G. W., M.D.	Toronto, Ont.	25	2,500	250 00
Hunt, T. A., K.C.	Winnipeg	30	3,000	300 00
Hutchison, Alex. C.	Montreal	85	8,500	850 00
Hutchison, J. N., M.D.	Winnipeg	25	2,500	250 00
Irving, J. F., M.D.	Yorkton, Sask.	10	1,000	100 00
Irving, C. R.	Winnipeg	2	200	20 00
Irwin, M. F. R.	"	5	500	50 00
Jackson, T. C.	Toronto	5	500	50 00
Jackson, W. J.	Kenora	20	2,000	200 00
Jamieson, Frederick C.	Edmonton	10	1,000	100 00
Johnston, W.	Kenora	20	2,000	200 00
Kain, J. A.	Regina	5	500	50 00
Kellock, David, Adm.	Weyburn	5	500	50 00
Kelly, G. H.	Winnipeg	20	2,000	200 00
Kennedy, T. A.	Fort William, Ont.	5	500	50 00
Kenny, J.	Calgary	10	1,000	100 00

THE MONARCH LIFE ASSURANCE CO.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts
Kenny, Frederick	Victoria	20	2,000	200 00
Kenning, A. W., M.D.	Rossland, B.C.	10	1,000	100 00
Ker, Robt. H., M.D.	Vancouver, B.C.	30	3,000	300 00
Kidd, A.	Brandon	10	1,000	100 00
King, J. E., M.D.	Toronto	1	100	10 00
Kirkpatrick, R. A.	Selkirk	10	1,000	100 00
Kurtz, D. G.	Nelson	5	500	50 00
Lamont, P.	Vancouver, B.C.	10	1,000	100 00
Lane, E. H.	Vancouver	5	500	50 00
Lane, G.	Calgary	50	5,000	500 00
LaRue, S.	Edmonton	10	1,000	100 00
Lazier, D. B., M.D.	South St. George	10	1,000	100 00
Lazier, S. D.	Belleville	105	10,500	1,050 00
Lazier, S. S.	"	50	5,000	500 00
Leask, T. M., M.D.	Moosejaw	10	1,000	100 00
Leitch, Arch.	Jaffray, B.C.	20	2,000	200 00
Lennie, R. S.	Vancouver	10	1,000	100 00
Liddle, A. T.	Winnipeg	10	1,000	100 00
Lightall, G. R.	Montreal, Que.	10	1,000	100 00
Link, Adam	Mirror Lake, B.C.	10	1,000	100 00
Linklater, Mrs. Jemima	Dominion City, Man.	10	1,000	100 00
Lucy, Julia A.	Rainy River, Ont.	5	500	50 00
Lucy, W. J.	"	5	500	50 00
Lyall, Mary Louise	Montreal, Que.	50	5,000	500 00
Lyster, C. N.	Richmond, Que.	15	1,500	150 00
Macbeth, H.	Lethbridge	10	1,000	100 00
Macdonald, D. A., Judge	Winnipeg	5	500	50 00
Macdonald, D. A.	Regina	10	1,000	100 00
Macdonald, Grace	Vancouver	5	500	50 00
Macdonald, R. M.	"	5	500	50 00
Macdonald, W. A.	Nelson	10	1,000	100 00
MacDonnell, A. J.	Revelstoke	5	500	50 00
MacGillivray, J. F.	Kenora	5	500	50 00
Machray, J. A.	Winnipeg	50	5,000	500 00
MacKay, Hugh, M.D.	"	5	500	50 00
Mackay, Neil F.	Kaslo	10	1,000	100 00
Macleod, M. J.	Edmonton	10	1,000	100 00
MacNeil, Rev. J.	Toronto	50	5,000	500 00
McArthur, D. A.	Winnipeg	25	2,500	250 00
McBride, Jas. A.	Weyburn	5	500	50 00
McClive, G.	Niagara Falls South	8	800	80 00
McClive, Mrs. P.	"	8	800	80 00
McClory, Mrs. H. J.	Regina	5	500	50 00
McColl, Margaret F.	Banff	10	1,000	100 00
McCulloch, Hugh W.	Souris	10	1,000	100 00
McCullough, Dr. C. C.	Fort William	5	500	50 00
McDermid, Edward B.	Vancouver	5	500	50 00
McDermid, Etta B.	"	5	500	50 00
McDermot, Alex. L.	Cranbrook	10	1,000	100 00
McDougall, D.	Calgary	10	1,000	100 00
McDougall, David H.	Morley	10	1,000	100 00
McEdward, G.	Fort William, Ont.	10	1,000	100 00
McFadden, Jno. J.	Neepawa	5	500	50 00
McGill, H. W., M.D.	Calgary	25	2,500	250 00
McGillis, Archibald	Port Arthur, Ont.	10	1,000	100 00
McGillis, D. J.	"	10	1,000	100 00
McGuire, Hattie	Buffalo	20	2,000	200 00
McKellar, Donald	Fort William	10	1,000	100 00
McKellar, Peter	"	10	1,000	100 00
McLaren, Mrs. Susan	"	5	500	50 00
McLaurin, John	Fort William	10	1,000	100 00
McLennon, John K., M.D.	Winnipeg	100	10,000	1,000 00
McLennon, Eleonar D.	"	10	1,000	100 00
McLennan, Kenneth S.	"	5	500	50 00

THE MONARCH LIFE ASSURANCE CO.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
McNally, Alfred, M.D.	Lethbridge	10	1,000	100 00
McNaughton, Alex.	Fort William	10	1,000	100 00
McRae, John	"	10	1,000	100 00
McRae, Lilian R.	Belleville	10	1,000	100 00
McRavey, James	Banff	10	1,000	100 00
Madden, Mrs. Margaret	Nelson	5	500	50 00
Mader, Antony I., M.D.	Halifax, N.S.	3	300	30 00
Main, D. T.	Montreal	5	500	50 00
Main, Eleanor A. N.	"	5	500	50 00
Manning, R. A.	Winnipeg	10	1,000	100 00
Manning, R. F.	"	10	1,000	100 00
Marland, Sydney	Prince Albert	15	1,500	150 00
Marshall, W. B.	Medicine Hat, Alta	25	2,500	250 00
Martin, J. E., M.D.	Fort William	70	7,000	700 00
Matheson, Mrs. Jessie	Winnipeg	20	2,000	200 00
Matheson, R. M.	Brandon, Man.	30	3,000	300 00
Matheson, W. A.	Winnipeg	50	5,000	500 00
Mathieu, A. J.	Rainy River	5	500	50 00
Mathieu, J. A.	"	30	3,000	300 00
Mathieu, Margaret C.	"	5	500	50 00
Mathieu, R. V.	"	5	500	50 00
Mathieu, Thos. S.	"	5	500	50 00
Medland, W.	Bristol, Eng.	25	2,500	250 00
Meek, E. E., M.D.	Regina, Sask.	10	1,000	100 00
Mendell, Mrs. Frances P.	Belleville, Ont.	30	3,000	300 00
Mickleborough, Catharine	Grandister	5	500	50 00
Miles, Frank B., M.D.	Cranbrook, B.C.	3	300	30 00
Millar, Herbert W.	Namaka, Alta.	30	3,000	300 00
Miquelon, J. R.	Calgary	10	1,000	100 00
Moffatt, Wm.	Vancouver, B.C.	100	10,000	1,000 00
Moody, A. W., M.D.	Winnipeg	20	2,000	200 00
Moran, W. J.	"	15	1,500	150 00
Morrison, Ernest	Rossland	5	500	50 00
Morrow, T. R.	Les Angeles	20	2,000	200 00
Muir, Jas., K.C.	Calgary	25	2,500	250 00
Mullins, H. A.	Winnipeg	50	5,000	500 00
Munroe, G. H.	Brandon	5	500	50 00
Murdoch, A., M.D.	Rainy River	5	500	50 00
Murphy, James	Fort William, Ont.	125	12,500	1,250 00
Murray, G. H.	Superior, Wis.	10	1,000	100 00
Musgrove, W. W., M.D.	Winnipeg	5	500	50 00
Mytton, H. F.	"	5	500	50 00
Nation, J.	Vancouver	5	500	50 00
Newton, E. E.	San Diego, Cal.	2	200	20 00
Niblock, W. G.	Medicine Hat	10	1,000	100 00
Niehol, W. C.	Vancouver	25	2,500	250 00
Nicholls, A. A., M.D.	Edmonton	10	1,000	100 00
Niehol, W. R., M.D.	Winnipeg	10	1,000	100 00
Neilson, O. C.	Vancouver, B.C.	5	500	50 00
The Northern Trusts Company	Winnipeg	20	2,000	200 00
The Northern Trusts Compnay	Toronto	6	600	60 00
O'Hara, R. H.	Brandon, Man.	10	1,000	100 00
Pagon, Geo.	Kenora	25	2,500	250 00
Palling, Wm.	Fort William, Ont.	10	1,000	100 00
Parisel, Julia	Moosejaw	10	1,000	100 00
Parlee, Harold H.	Edmonton	20	2,000	200 00
Parson, H. G.	Golden, B.C.	10	1,000	100 00
Parsons, R., M.D.	Red Deer	10	1,000	100 00
Paterson, E. I.	Cranbrook	5	500	50 00
Peterson, C. W.	Calgary	50	5,000	500 00
Paterson, G. A.	Brandon	5	500	50 00
Patrick, J. A. M.	Yorkton	10	1,000	100 00
Patrick, T. A.	"	25	2,500	250 00
Patterson, F. P.	Vancouver	10	1,000	100 00
Patton, F. L.	Winnipeg	5	500	50 00

THE MONARCH LIFE ASSURANCE CO.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Paulk Henry E.	Fort William	5	500	50 00
Peace, W. T.	Winnipeg	25	2,500	250 00
Pearce, Frances	Calgary	5	500	50 00
Pearce, H. J. L.	"	10	1,000	100 00
Pearce, Margaret	"	50	5,000	500 00
Pearce, S. K.	"	10	1,000	100 00
Pearce, Wm.	"	50	5,000	500 00
Pearce, W. M.	"	10	1,000	100 00
Pearson, Elrey A.	Rainy River	15	1,500	150 00
De Pencier, Rt. Rev. A. U.	Vancouver, B.C.	25	2,500	250 00
Penfold, T.	Port Arthur	10	1,000	100 00
Pennefather, F. R.	Winnipeg, Man.	15	1,500	150 00
Perfect, A. H., M.D.	Toronto, Junction	50	5,000	500 00
Perine, Isabella	Doon, Ont.	10	1,000	100 00
Pickersgill, H. J.	Winnipeg	10	1,000	100 00
Pollard, G. A., M.D.	Regina	5	500	50 00
Popham, E. S., M.D.	Winnipeg	50	5,000	500 00
Powers, Dr. C. A.	Brandon	10	1,000	100 00
Pratt, J. I., M.D.	Port Arthur	20	2,000	200 00
Price, E. M.	Calgary	10	1,000	100 00
Price, L. W.	"	10	1,000	100 00
Proctor, A. P., M.D.	Vancouver	10	1,000	100 00
Proctor, F. J	"	10	1,000	100 00
Procter, Beatrice	Victoria	5	500	50 00
Ramsay, P. B. H.	Chilliwack, B.C.	10	1,000	100 00
Randall, J. R.	Trail, B.C.	10	1,000	100 00
Raney, E. M.	Port Arthur	10	1,000	100 00
Reid, D. A.	Regina	5	500	50 00
Ressor, D. A.	Brandon	10	1,000	100 00
Richardson, W.	Portage la Prairie	10	1,000	100 00
Ripstein, D.	Winnipeg	10	1,000	100 00
Robb, W. G.	Kaslo	15	1,500	150 00
Roberts, H. A.	Winnipeg	5	500	50 00
Roberts, Victoria C.	"	5	500	50 00
Roberts, W. P.	Vancouver	10	1,000	100 00
Roberts, W. L.	Winnipeg	5	500	50 00
Robertson, D.	Vancouver	5	500	50 00
Robertson, H. W.	Nelson	5	500	50 00
Robertson, M. S.	"	5	500	50 00
Robertson, J. F.	Fort William	5	500	50 00
Robinson, J.	Winnipeg	13	1,300	130 00
Rogers, Hon. Robt.	Ottawa	100	10,000	1,000 00
Rogers, Wm., M.D.	Winnipeg	50	5,000	500 00
Rose & Hartin, Drs.	Nelson	10	1,000	100 00
Ross, J. T.	Quebec	10	1,000	100 00
Ross, W. R.	Victoria, B.C.	5	500	50 00
Russell, J. H. G.	Winnipeg	25	2,500	250 00
Rutherford, Hon. A. C.	Edmonton	50	5,000	500 00
Rutledge, E. S	Fort William	10	1,000	100 00
Rutledge, T. W.	Vancouver	10	1,000	100 00
Scarth, M.	Banff, Alta.	10	1,000	100 00
Schnarr, Dr. N.	Kenora	10	1,000	100 00
Schoenan, E.	Virden	50	5,000	500 00
Schoenleben, A.	Weyburn	10	1,000	100 00
Scotland, John	Calgary	5	500	50 00
Scott, W.	Toronto	25	2,500	250 00
Selons, H.	Nelson	50	5,000	500 00
Sharp, M. E.	Toronto	25	2,500	250 00
Shaw, G. M., M.D.	Weyburn	10	1,000	100 00
Shaw, H. M.	Nanton	10	1,000	100 00
Shields, W.	Davidson	5	500	25 00
Shragge, A.	Kenora	25	2,500	250 00
Sibbald, J.	Trail	5	500	50 00
Sick, F.	Lethbridge	20	2,000	200 00
Simpson, J.	Montreal	20	2,000	200 00

THE MONARCH LIFE ASSURANCE CO.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			$	$ cts.
Simpson, J.	Greenwood	10	1,000	100 00
Simpson, R. M., M.D.	Winnipeg	65	6,500	650 00
Sinclair, R. M.	Trail B.C.	20	2,000	200 00
Sissons, C. K.	Toronto, Ont.	10	1,000	100 00
Skinner T. J. S.	Calgary	60	6,000	600 00
Skitch, W. E.	"	10	1,000	100 00
Smith, B. S.	"	10	1,000	100 00
Smith, C.	Bristol, Eng.	25	2,500	250 00
Smith, J. M.	Regina	5	500	50 00
Smith, Elizabeth	Winnipeg	10	1,000	100 00
Snelgrove, A.	Fort William	25	2,500	250 00
Snelgrove, M.	Vancouver	25	2,500	250 00
Snelgrove, R. J.	"	25	2,500	250 00
Snider, J. H.	Norman, Ont.	10	1,000	100 00
Sparling, J. K.	Winnipeg	10	1,000	100 00
Sparling, Rev. J. W., D. D. (deceased)	"	10	1,000	100 00
Spence, M. M.	"	50	5,000	500 00
Spence, R. E.	"	50	5,000	500 00
Sprague, D. E.	"	50	5,000	500 00
Sprague, D. B.	"	25	2,500	250 00
Stanley, G. D., M.D.	High River, Alta.	20	2,000	200 00
Steinkopf, M.	Winnipeg	5	500	50 00
Stewart, A. D., M. D.	Fort William	50	5,000	500 00
Stewart, C. J., M. D.	Calgary	5	500	50 00
Stewart, E. O.	Nelson	2	200	20 00
Stewart, J. W. W.	Winnipeg	50	5,000	500 00
St. Denis, A. J. H.	Montreal	100	10,000	1,000 00
St. Laurent, A. E.	Saskatoon	10	1,000	100 00
Stinson, J. C.	Fort William	10	1,000	100 00
Stonhouse, S. B.	Winnipeg	20	2,000	200 00
Streit, J. J.	Kaslo	10	1,000	100 00
Stubbs, E. J., M.D.	Seattle	1	100	10 00
Sullivan, M. H.	Trail, B. C.	7	700	70 00
Sutherland, W. H., M.D.	Revelstoke	5	500	50 00
Sutton, A. B., M.D.	Cooksville, Ont.	10	1,000	100 00
Tabor, A. C.	Fredricton	40	4,000	400 00
Tarte, E.	Montreal	3	300	.....
Tarte J.	"	2	200	.....
Taylor, J. N.	Golden, B.C.	10	1,000	100 00
Taylor, A.	Edmonton	10	1,000	100 00
Taylor, E. M. S.	Nutana	5	500	50 00
Taylor, E. L.	Winnipeg	50	5,000	500 00
Tegler, R.	Edmonton	10	1,000	100 00
Thomson, Mrs. Andrew	Regina	5	500	50 00
Thompson, G. H.	Cranbrook	5	500	50 00
Thomson, W. R.	Nelson	10	1,000	100 00
Todd, J. E.	Chicago, Ill.	10	1,000	100 00
Todd, J. O., M. D.	Winnipeg	10	1,000	100 00
Tomkins, J. D.	Selkirk	5	500	50 00
Torrance, F. D., V. S.	Ottawa	5	500	50 00
Townsend, C., M.D.	Canmore, Alta.	10	1,000	100 00
Travis, J. H. D.	Vancouver	1	100	10 00
Trust & Guarantee Co.	Toronto, Ont.	12	1,200	1,200 00
Tyson, L. F.	Trail	10	1,000	100 00
Urquhart, G. W.	Kamloops	10	1,000	100 00
Waldie, Wm.	Nelson, B.C.	50	5,000	500 00
Walker, Sampson	Winnipeg	10	1,000	100 00
Wallace, C. A.	Spokane	95	9,500	950 00
Wallace, G. D.	Wetaskiwin	5	500	50 00
Wallace, J. H.	Lethbridge	100	10,000	1,000 00
Walsh, L.	Port Arthur	10	1,000	100 00
Wardell, W. H., M.D.	Moosejaw	20	2,000	200 00
Wark, J., M.D.	Moosomin	5	500	50 00
Warnock, D.	Pincher Creek	10	1,000	100 00
Warren, Mary S.	Banff	40	4,000	400 00

THE MONARCH LIFE INSURANCE CO.—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			$	$ cts.
Watson, G. T.	Pilot Mound	50	5,000	500 00
Watkins, G. G.	Chilliwack, B.C.	100	10,000	1,000 00
Wells, W. J.	Winnipeg	20	2,000	200 00
Wemyss, J.	Nepawa	13	1,300	130 00
Westwood, J.	Vancouver	10	1,000	100 00
Wetterau, I.	Toronto	5	500	50 00
White, F.	Fernie, B.C.	5	500	50 00
White, Annie	"	5	500	50 00
Whiteside, E. W. E.	Canmore	5	500	50 00
Whitney, D. J.	Lethbridge	5	500	50 00
Wier, J.	Merrill	4	400	40 00
Williams, A. G.	Winnipeg	25	2,500	250 00
Williams, D.	Canmore	10	1,000	100 00
Williams, W.	Winnipeg	25	2,500	250 00
Williamson, J.	Trail	10	1,000	100 00
Willoughby, H. G.	Saskatoon	15	1,500	150 00
Wilmot, A. G.	Jaffray	5	500	50 00
Wilson, W.	Nelson	5	500	50 00
Wilson, W. H.	Moosejaw, Sask.	5	500	50 00
Wood, G. W.	Montreal	15	1,500	150 00
Woods, J. G.	Vancouver, B.C.	30	3,000	300 00
Wilson, W. J.	Vancouver	50	5,000	500 00
Wright, John P.	Fort Frances	5	500	50 00
Young, A.	Macleod	5	500	50 00
Young, W. S.	Selkirk	10	1,000	100 00
Yuill, H. C.	Medicine Hat	5	500	50 00
	Totals	9,986	$ 998,600	$ 100,743 38

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 5, 1918.)

E. P. Clement, K.C., President; F. C. Bruce, Vice-President; Sir Wilfrid Laurier, W. J. Kidd, J. Kerr Fisken, Sir H. Montagu Allan, L. J. Breithaupt, *Geo. Wegenast, Hume Cronyn, R. O. McCulloch, C. M. Bowman, Geo. Pattinson.

(No Shareholders.)

* Since deceased.

THE NATIONAL LIFE ASSURANCE CO. OF CANADA.

LIST OF DIRECTORS—(As at Feb. 20, 1918.)

Shareholders' Directors—Elias Rogers, President; Albert J. Ralston, 1st Vice-President and Managing Director; George W. Beardmore, 2nd Vice-President; Dr. W. H. Merritt, Harry Cockshutt.

Policyholders' Directors—W. R. Hobbs, Hugh Blain, George W. Gouinlock.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1917).

Name.	Address.	No. of shares.	Amount paid in cash.
			$
Ashton, Robt.	Brantford, Ont.	10	250
Baines, Dr. Allen	Toronto	10	250
Beardmore, Geo. W.	"	1,064	26,600
Beardmore, A. O.	"	10	250
Beaven, Robt.	Victoria, B.C.	30	750
Brown, Rich.	Toronto	10	250
Beique, F. L.	Montreal, Que.	25	625
Bingham, G. S., Dr.	Hamilton, Ont.	20	500
Bates, Mrs. L. C.	Toronto, Ont.	20	500
Betts, John	Millerton, N.B.	35	875
Chapman, Dr. Geo. E.	Kitchener, Ont.	5	125
Crease, A. D.	Victoria, B. C.	10	250
Cockburn, Rev. E.	Toronto	12	300
Curry, Dr. M. A.	Halifax, N.S.	25	625
Callaghan, J. O.	Hamilton, Ont.	20	500
Clarke, J. J.	Millerton, N. B.	10	250
Campbell, Mrs. Beatrice	Victoria, B.C.	80	2,000
Challoner, W. L., estate	"	10	250
Cockshutt, Henry	Brantford, Ont.	150	3,750
Chilson, Rev. A. B. c/o National Trust Co.	Toronto	20	500
Davies, Wm.	"	50	1,250
Dowling, Dr. J. F.	Ottawa, Ont.	20	500
Fraser, R. L.	Victoria, B.C.	20	500
Fleming, Mrs. Catherine	"	5	125
Fleming, Harold	"	5	125
Fortier, Dr. L. E.	Montreal, Que.	50	1,250
Ganong, J. E.	St. Stephen, N.B.	25	625
Greenshields, J. N., K.C.	Montreal, Que.	75	1,875
Ganong, G. W., Estate of	St. Stephen, N.B.	50	1,250
Graef, Dr. Chas.	New York, N.Y.	10	250
Gouinlock, Mrs. Georgina	Toronto	315	7,875
Gouinlock, Miss Laura	"	8	200
Gouinlock, Robt.	"	7	175
Haney, M. J.	"	120	3,000
Helmcken, Mrs. H. J.	Victoria, B.C.	10	250
Hayward, Chas.	"	25	625
Henderson, A.	"	10	250
Hamilton, R.	"	10	250
Holden, H. S.	Syracuse, N.Y.	220	5,500
Hood, John	Winnipeg, Man.	20	500
Hoare, Dr. C. W.	Walkerville, Ont.	10	250
Horetsky, C. G., estate	Toronto	5	125
Holmes, Mrs. A. J.	"	10	250
Hobbs, Mrs. Annie	"	75	1,875
Holmes, Geo. M.	Seattle, Wash.	10	250
Irving, T. C.	Toronto	50	1,250
Jones, Dr. O. M.	Victoria, B.C.	100	2,500
Jones, Dr. J. R., estate of	Winnipeg, Man.	15	375
Kirk, Aubrey	Antigonish, N.B.	40	1,000
Langley, J. P.	Toronto	20	500
Lawrence, Dr. F. O.	St. Thomas, Ont.	10	250
Levy, H. E., in trust	Victoria, B.C.	20	500
Levy, W. J.	Mitchell, Ont.	10	250
Lynch, Miss E. M.	Rhinebeck, N.Y.	85	2,125
Lachapelle, Dr. E. P.	Montreal, Que.	25	625
Lawson, J. H. and H. G., Executors	Victoria, B.C.	10	250
McLaughlin, M., in trust	London, Eng.	50	1,250
Murray, Mrs. Margaret J.	Sooke, B.C.	10	250

THE NATIONAL LIFE—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount paid in cash.
			$
MacKechnie, Dr. L. N.	Vancouver, B.C.	10	250
MacPherson, C. E.	Winnipeg, Man.	40	1,000
McAvity, T.	St. John, N.B.	10	250
McIntosh, J.	Petit Rocher, N.B.	5	125
McNab, A.	Underwood, Ont.	5	125
McLaurin, Mrs. M. B.	Toronto	20	500
Macdonald, Dr. A. A.	"	558	13,950
Macdonald, Archie W, Estate of	"	10	250
Main, Mrs. M. J.	Hamilton, Ont.	5	125
Milne, Dr. G. L.	Victoria, B.C.	100	2,500
Muntz & Beatty	Toronto	10	250
Mulloy, C. W.	Aurora, Ont.	20	500
Munn, D. J.	Montreal, Que.	50	1,250
Morrison, Mrs. Mary	St. John, N.B.	20	500
Milne, Mrs. E. C.	Victoria, B.C.	10	250
Merritt, Dr. W. H.	St. Catharines, Ont.	50	1,250
Purdy, D. J.	St. John, N.B.	35	875
Robinson, Mrs. Grace	Millerton, N.B.	40	1,000
Rogers, Elias	Toronto	3,078	76,950
Rogers, M. Hazel	"	10	250
Robinson, James	Millerton, N.B.	90	2,250
Raymond, L. C.	Welland, Ont.	10	250
Ralston, Albert J.	Toronto	1,123	28,075
Scott, N. C.	St. John, N.B.	10	250
Shenstone, J. N.	Toronto	50	1,250
Sparling, F.	"	469	11,725
Spink, J. L., estate	"	25	625
Spink, Mrs. Eliza, estate of	"	25	625
Stewart, C. E.	Bobcaygeon, Ont.	15	375
Smith, A. D.	Mitchell, Ont.	40	1,000
Smith, F. J. D.	Newtonbrook, Ont.	100	2,500
Smith, Mrs. Sarah J.	"	30	750
Sayers, Mrs. Kate	Clarkson's, Ont.	25	625
Tufts, Prof. J. F.	Wolfville, N.S.	100	2,500
Vowell, A. W.	Victoria, B.C.	10	250
Vigeon, Harry	Toronto	20	500
Watt, A. T., estate	Victoria, B.C.	20	500
Walker, Dr. R. E.	New Westminster, B.C.	10	250
Wilkie, D. R., estate	Toronto	175	4,375
Wills, Wm. G.	Mitchell, Ont.	5	125
Walker, Mrs. Margaret T.	Walkerville, Ont.	50	1,250
Wilson, Dr. W. A.	Derby, N.B.	5	125
Wilson, W. R.	Toronto	100	2,500
Warwick, estate of Mrs. Nellie G.	"	50	1,250
Walker, E. C. & Bros.	Walkerville, Ont.	165	4,125
Young, Robt. E.	Toronto	6	150
	Totals	10,000	$ 250,000

NORTH AMERICAN LIFE ASSURANCE COMPANY.

List of Directors—(As at December 31, 1917.)

Shareholders' directors: L. Goldman, A.I.A., F.C.A., President and Managing Director; Lt.-Col. D. McCrae, 2nd Vice-President; J. N. Lake, W. C. Gurney.
Policyholders' directors: W. K. George, 1st Vice-President; M. J. Haney, Chairman Executive Committee; Hamilton Cassels, K.C., J. A. Paterson, K.C., C.W.I. Woodland.

List of Shareholders—(As at December 31, 1917).

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Ardagh, Henry H.	Eastbourne, Eng.	10,000	2,000
Ardagh, Henry H. G.	Toronto, Ont.	1,000	200
Blaikie, Frank	St. Catharines, Ont.	3,000	600
Blaikie, Geo. Wm.	Toronto, Ont.	3,000	600
Blaikie, Frank } in trust Blaikie, Geo. W. } in trust	Toronto, Ont.	6,000	1,200
Blake, Hon. Edward, K.C., Est. of	"	2,500	500
Blake, Hume	"	2,500	500
Blake, Samuel V.	London, Eng.	2,500	500
Belcher, Jos. S., in trust, Est. of	Halifax, N.S.	2,000	400
Burpee, Isaac, Est. of	St. John, N.B.	5,000	1,000
Canada Trust Co., Trustee for Sophia H. Wrong	London, Ont.	2,500	500
Carlyle, Jas., Est. of	Toronto, Ont.	6,000	1,200
Carruthers, J. B.	Kingston, Ont.	4,000	800
Davies, Hon. Sir L. H.	Ottawa, Ont.	7,000	1,400
Eakins, Elizabeth	Yarmouth, N.S.	5,000	1,000
Goldman, L.	Toronto, Ont.	17,000	3,400
Gurney, W. C.	"	2,500	500
Haney, Margaret	"	2,500	500
Hewitt, Rev. W. J., Est. of	Rhos, Wales	1,700	340
Hill, Laurence R.	Toronto, Ont.	100	20
Home Bank of Canada	"	10,000	2,000
Jarvis, Æmilius	"	12,000	2,400
Kerr, Adelaide Cecil	"	5,000	1,000
Kilgour, Jas. F.	Brandon, Man.	1,000	200
Lake, John N.	Toronto, Ont.	2,500	500
Langmuir, Mrs. Georgina H.	"	5,600	1,120
Lash, Z. A., Trustee	"	5,000	1,000
Lovitt, Francis, B.	Yarmouth, N.S.	2,500	500
Lovitt, Israel M.	"	5,000	1,000
Lovitt, Wm. D.	"	2,500	500
Macdonald, Miss Annie	Montreal, Que.	10,000	2,000
MacKay, Hon. Robt., Est. of	"	2,000	400
McCabe, Wm., Est. of	Toronto, Ont.	86,0000	17,200
McCrae, D.	Guelph, Ont.	2,500	500
McCrae, John, M.D.	Montreal, Que.	1,000	200
McCrae, Thos., M.D.	Baltimore, Md.	2,000	400
McRitchie, Rev. Geo.	Ottawa, Ont.	5,000	1,000
Millar, Chas.	Toronto, Ont.	100	20
Orpen, A. M.	"	100	20
Osborne, J. K., Est. of	"	2,500	500
Scott, Robt., Jas. & Jessie, Executors and Executrix	"	10,000	2,000
Society of Montreal General Hospital	Montreal, Que.	10,000	2,000
Strathy, Arthur G.	Toronto, Ont.	1,500	300
Strathy, Jas. R.	"	1,000	200
Thorburn, Isabella M.	"	11,400	2,280
Thompson, Rev. John, D.D., Est. of	Brockville, Ont.	15,000	3,000
Wallace, Rev. W. G., D.D. in trust	Toronto, Ont.	3,000	600
Totals		$ 300,000	$ 60,000

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

List of Directors (As at Feb. 28, 1918.)

Shareholders' Directors:—T. H. Purdom, K.C., Matthew Wilson, K.C., N. H. Stevens, Chas. Jenkins, John Ferguson, Malcolm McGugan.

Policyholders' Directors:—W. S. Calvert, John Purdom, John Milne.

List of Shareholders (As at December 31, 1917).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Ahearn, Thos	Ottawa, Ont	40	4,000	4,000 00
Amyot, Geo. E	Quebec, Que	25	2,500	2,500 00
Atkinson, T. R	Simcoe, Ont	12	1,200	1,200 00
Balfour, Isabella	London, Ont	115	11,500	3,250 00
Balfour, C. C	Toronto	2	200	200 00
Ballantyne, T	Stratford, Ont	1	100	100 00
Ballantyne, James	Toronto, Ont	2	200	200 00
Ballantyne, A. W	"	2	200	200 00
Ballantyne, Mrs. R. M	Montreal, Que	1	100	100 00
Bolton, A. R. and Royal Trust Co	Quebec, Que	50	5,000	5,000 00
Barnes, Margaret M	Cincinnati, Ohio	11	1,100	1,100 00
Barrie, A	London, Ont	16	1,600	500 00
Baskerville, W. J	Ottawa, Ont	50	5,000	5,000 00
Bate, H. N	"	40	4,000	2,200 00
Bayley, C. H	Toronto, Ont	10	1,000	100 00
Beemer, Frank	"	5	500	50 00
Belcourt, Hon. N. A	Ottawa, Ont	10	1,000	1,000 00
Bell, Walter (estate)	London, Ont	55	5,500	5,500 00
Bell, Jessie M	Tavistock, Ont	10	1,000	200 00
Bell, Adam T	"	10	1,000	1,000 00
Bell, W. H	St. John, N.B	10	1,000	.....
Boswell, J. K	Quebec, Que	3	300	300 00
Boswell, A. W	"	3	300	300 00
Bowes, J. G. (estate)	Toronto	1	100	100 00
Breakey, Mrs. Helen	Breakeyville, Que	25	2,500	2,500 00
Breakey, John (exrs. estate)	Breakeyville, Que	25	2,500	2,500 00
Breuer, O. E	London, Ont	10	1,000	100 00
Brennan, D. E	Ottawa, Ont	100	10,000	5,000 00
Brownlee, M. M. D	Woodstock, Ont	2	200	200 00
Burgess, C. H	Toronto, Ont	20	2,000	1,500 00
Calderwood, Alex	Bothwell, Ont	7	700	700 00
Calvert, Mrs. W. S	Strathroy, Ont	114	11,400	1,140 00
Campbell, C. T	London, Ont	5	500	500 00
Campbell, L. K	"	5	500	500 00
Campbell, J. B. (est)	"	30	3,000	300 00
Campbell, P. R	Ridgetown, Ont	5	500	50 00
Catto, John	Toronto, Ont	10	1,000	1,000 00
Cattermole, J. F., M.D	Woodstock, Ont	5	500	500 00
Cattermole, Mrs. J. F	"	5	500	500 00
Clark, William (est)	Glencoe, Ont	5	500	500 00
Cleary, Francis	Windsor, Ont	2	200	200 00
Comstock, W. H	Brockville, Ont	50	5,000	5,000 00
Coutts, John	Thamesville, Ont	5	500	100 00
Couture, J. G	Quebec, Que	2	200	200 00
Coyne, Jas. H	St. Thomas, Ont	20	2,000	200 00
Cross, Alex G	Westmount, Que	20	2,000	2,000 00
Davis, Mrs. John	Windsor, Ont	140	14,000	14,000 00
Davidson & McMorran	Port Huron, Mich	20	2,000	200 00
Davey, Mrs. P. N	London, Ont	10	1,000	1,000 00
Davies, William	Toronto, Ont	100	10,000	10,000 00
Dewar, Rebecca	London, Ont	10	1,000	100 00
Dickson, Robt	St. Marys, Ont	5	500	500 00
Dow, Mrs. Andrew M	Thamesville, Ont	20	2,000	2,000 00
Drummond, Margaret	Detroit, Mich	20	2,000	2,000 00
Duckarmes, Hon. G. N	Montreal, Que	50	5,000	500 00
Dufton, E. T	Stratford, Ont	10	1,000	100 00
Duncan, Mrs. J. H	Chatham, Ont	60	6,000	4,000 00
Duncan, Harriet	Toronto, Ont	10	1,000	1,000 00

THE NORTHERN LIFE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Dunnett, James	Ottawa, Ont	5	500	500 00
Dupuis, A. B	Quebec, Que	30	3,000	3,000 00
Durand, Andrew (estate)	London, Ont	20	2,000	200 00
Dyment, A. E	Toronto, Ont	50	5,000	500 00
Eckert, Mrs. Martha	London, Ont	5	500	500 00
Eckert, C. H	"	10	1,000	1,000 00
Eckert R. C	"	41	4,100	4,100 00
Eckert, Hattie	"	45	4,500	4,500 00
Edwards, Hon. William C	Rockland, Ont	20	2,000	2,000 00
Elliott, Chas. H	London, Ont	10	1,000	100 00
Elliott, Emeline M	Marysville, Mich	11	1,100	1,100 00
Elliott, Mrs. Maria	London, Ont	5	500	500 00
Englehart, J. L	Toronto, Ont	25	2,500	2,500 00
Eastman, Kate. J	London, Ont	5	500	500 00
Fairbank, J. H. (estate)	Petrolia, Int	22	2,200	2,200 00
Ferguson, Walter R	Thamesville, Ont	20	2,000	2,000 00
Ferguson, John	London, Ont	100	10,000	5,000 00
Ferguson, James N	Ottawa, Ont	20	2,000	1,100 00
Ferguson, Florence A	London, Ont	10	1,000	1,000 00
Fitzgerald, W. G	London, Ont	10	1,000	1,000 00
Fleming, O. E	Windsor, Ont	30	3,000	300 00
Forbes, Geo. D	Hespeler, Ont	10	1,000	1,000 00
Forbes, Wm	Ottawa, Ont	10	1,000	.....
Forbes, Isabella R	"	20	2,000	2,000 00
Fraser, R. N., M.D	Thamesville, Ont	20	2,000	200 00
Fraser, John E	Ottawa, Ont	1	100	100 00
Fraser, Agnes C	Quebec, Que	1	100	100 00
Fraser, Isabella E	"	2	200	200 00
Fraser, John G	"	1	100	100 00
Fraser, Wm. B	Ottawa, Ont	1	100	100 00
Fraser, Mrs. Andrew	Quebec, Que	10	1,000	1,000 00
Fraser, Andrew	"	5	500	500 00
Fernley, J. M	Toronto, Ont	10	1,000	300 00
Garrett, Joshua	London, Ont	10	1,000	100 00
Geoffrion, Hon. C. A. (estate)	Montreal, Que	11	1,100	1,100 00
Gibson, Hon. Wm. (estate)	Hamilton, Ont	10	1,000	1,000 00
Gillard, Wm	Stratford, Ont	10	1,000	1,000 00
Govenlock, Agnes	Cornwall, Ont	4	400	400 00
Graham, P. L	Lobo, Ont	1	100	100 00
Graham, Alex. D	Rothwell, Ont	10	1,000	100 00
Graham, Mrs. May	London, Ont	1	100	100 00
Grant, Samantha	"	7	700	700 00
Gray, R. A	Toronto, Ont	4	400	400 00
Greer, Mrs. A. B	London, Ont	25	2,500	2,500 00
Hamilton, Elizabeth	Ottawa, Ont	25	2,500	2,500 00
Harris, Geo. B	London, Ont	5	500	500 00
Hickey, W. R	Bothwell, Ont	10	1,000	100 00
Hoare, C. W., M.D	Walkerville, Ont	10	1,000	1,000 00
Holmes, T. K., M.D	Chatham, Ont	50	5,000	5,000 00
Huot, Philip (estate)	Quebec, Que	11	1,100	1,100 00
Hogan, Jas. E	St. John, N.B	10	1,000	.....
Horton, Geo. A	"	2	200	.....
Irving, T. C. F	Toronto, Ont	10	1,000	100 00
Irving, Isabella	St. Mary's, Ont	10	1,000	100 00
Jackson, Robert	Petrolia, Ont	100	10,000	10,000 00
James, Hannah M	Marysville, Mich	11	1,100	1,100 00
Jenkins, Chas	Petrolia, Ont	50	5,000	5,000 00
Johnston, Jessie H	Fernie, B.C	10	1,000	1,000 00
Jull, Mary	Toronto, Ont	5	500	500 00
Kay, John B	"	50	5,000	5,000 00
Kerr, John	Petrolia, Ont	20	2,000	1,000 00
Keyes, Perley G. (est)	Ottawa, Ont	10	1,000	1,000 00
Kerr, James	Sarnia, Ont	25	2,500	2,500 00
Kidner, Robt. W	London, Ont	5	500	500 00
King, Miss Emma	Quebec, Que	25	2,500	2,500 00

THE NORTHERN LIFE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Labatt, Theo	Montreal, Que	10	1,000	1,000 00
Laidlaw, Miss Agnes	Toronto, Ont	5	500	500 00
Langford, C. B	Blenheim, Ont	1	100	100 00
Lapierre, Corinne	Ottawa, Ont	2	200	200 00
Lawrence, F. O., M.D	St. Thomas, Ont	15	1,500	462 50
Leitch, C. St. Clair	"	5	500	50 00
Leckie, John (est.)	Brussells, Ont	5	500	50 00
Leitch, Miss M. St. Clair	St. Thomas, Ont	50	5,000	500 00
Lemoine, Gaspard (trust)	Quebec, Que	20	2,000	200 00
Lemoine, Rene & A. M. C. Remillard	"	5	500	500 00
Little, R. A	New Westminster	20	2,000	200 00
Lockhart, R. J. M.D	Hespeler, Ont	5	500	500 00
Logan, J. M. (estate)	London, Ont	1	100	100 00
Long, Thomas	Toronto, Ont	50	5,000	5,000 00
Macklin, Henry	London, Ont	10	1,000	100 00
Mann, Georgina	Windsor, Ont	30	3,000	2,000 00
Marshall, John (estate)	London, Ont	5	500	50 00
Marshall, Wm	Hamilton, Ont	10	1,000	100 00
Martin, Hon. Jos	Vancouver	1	100	100 00
Matheson, Mrs. J. H	St. Mary's, Ont	25	2,500	1,000 00
Mercantile Trust Co. of Can	Hamilton, Ont	2	200	200 00
Meredith, Chas	Montreal, Que	1	100	100 00
Middleton, J. F	Hamilton, Ont	10	1,000	1,000 00
Mills, Nathaniel (trust)	London, Oat	535	53,500	35,500 00
Mills, Alice Maud	"	5	500	500 00
Mills, Nathaniel	"	204	20,400	5,075 00
Mills, Nathaniel (manager in trust)	"	119	11,900	2,400 00
Mills, Myron, W	Marysville, Mich	10	1,000	1,000 00
Mills, David W	Cleveland, Ohio	11	1,100	1,100 00
Milne, A. E	London, Ont	16	1,600	500 00
Milne, J. H	"	18	1,800	500 00
Milne, David	Sarnia, Ont	20	2,000	2,000 00
Moore, C. S., M.D	London, Ont	8	800	800 00
Mulloy, Nelson, M.D	Preston, Ont	25	2,500	500 00
McAlpine, Mary	Glencoe, Ont	25	2,500	2,500 00
McCabe, Mary	Hamilton, Ont	10	1,000	1,000 00
McCoubrey, Izinia	London, Ont	5	500	500 00
McCulley, S. B	Cedar Springs, Ont	50	5,000	500 00
McDougall, Donald J	Ottawa, Ont	5	500	500 00
McEvoy, S. H	Ames, Oklahoma	5	500	50 00
McFarlane, A. M	Montreal, Que	4	400	400 00
McGovern, K. M	St. Lambert, Que	11	1,100	1,100 00
McGugan, M. Sr	Strathroy, Ont	114	11,400	500 00
McKay, Robert (exrs estate of)	Montreal, Que	125	12,500	12,500 00
McKenzie, David	Hyde Park, Ont	20	2,000	2,000 00
McKay, James	Hamilton, Ont	10	1,000	100 00
McKillop, James. B	London, Ont	5	500	50 00
McKinley, Julia F	Ridgetown, Ont	50	5,000	500 00
Maclaren, Albert	Buckingham, Que	40	4,000	4,000 00
Maclaren, David, (estate)	Ottawa, Ont	50	5,000	5,000 00
McMillan, James	Belmont, Ont	1	100	100 00
McNaughton, F. A	Montreal, Que	25	2,500	150 00
McIntosh, J. R	St. John, N.B	10	1,000	.....
McDonell, H. M	Montreal, Que	12	1,200	1,200 00
Nash, B. J. (estate)	London, Ont	1	100	100 00
Noble, R. D	" Eng	11	1,100	1,100 00
O'Flaherty, John	" Ont	1	100	100 00
Owens, E. W. J	Toronto, Ont	10	1,000	100 00
Parke, E. J. (est)	London, Ont	10	1,000	100 00
Patton, Louisa C	Toronto, Ont	5	500	500 00
Peacock, Thos. & Allan A. W. (in trust)	Hamilton, Ont	10	1,000	1,000 00
Peterson, M. H	Las Cruces, New Mexico	10	1,000	100 00
Peterson, A. E	Portland, Ore	5	500	50 00
Purdom, Alex	London, Ont	200	20,000	11,000 00

THE NORTHERN LIFE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Pringle, John, Mgr. (in trust)	London, Ont.	5	500	500 00
Purdom, Alex. H.	"	200	20,000	11,000 00
Purdom, T. H., K.C. (in trust)	"	71	7,100	.....
Purdom, T. H., K.C.	"	2,798	279,800	69,450 00
Preston, E. A.	St. John, N.B.	10	1,000	.....
Petit, Isabella M.	England	12	1,200	1,200 00
Reford, Robt. (estate)	Montreal, Que.	50	5,000	5,000 00
Renfrew, A. E.	Quebec, Que.	20	2,000	2,000 00
Renfrew, W. C.	Okanagan Mission, B.C.	4	400	200 00
Renfrew, G. C.	Kelowna, B.C.	8	800	800 00
Richard, Antoinette	Ottawa, Ont.	2	200	200 00
Riopelle, Jos.	"	10	1,000	1,000 00
Robillard, Blanche	"	2	200	200 00
Robillard, Rodrique J.	"	2	200	200 00
Rodger, David	London, Ont.	10	1,000	1,000 00
Rodgers, W. B.	Quebec	20	2,000	2,000 00
Ross, W. K.	Kingston, Ont.	5	500	500 00
Ross, F. W.	Quebec, Que.	35	3,500	3,500 00
Ross, John T.	"	25	2,500	2,500 00
Rowat, Thos. A.	London, Ont.	5	500	50 00
Rowe, Margaret	Blenheim, Ont.	5	500	500 00
Rutherford, James	"	10	1,000	100 00
Ryan, H. A.	Toronto, Ont.	3	300	300 00
Ryan, John R.	Montreal, Que.	13	1,300	1,300 00
Ryan, John (estate)	Toronto, Ont.	10	1,000	1,000 00
Ruthven, N. H.	Windsor, Ont.	5	500	50 00
Strathcona, Lord (exrs estate of)	Montreal and London	50	5,000	5,000 00
Sarvis, Richard (exrs estate of)	Mitchell, Ont.	1	100	100 00
Scane, E. W.	Chatham, Ont.	10	1,000	100 00
Shaw, Mary A.	Quebec, Que.	5	500	300 00
Shaw, C. H.	"	3	300	300 00
Sherwood, Mrs. Col. A. P.	Ottawa, Ont.	100	10,000	5,200 00
Sharp, Arch.	London, Ont.	5	500	50 00
Smith, L. W. (estate)	Toronto, Ont.	1	100	100 00
Somerville, Geo. A. (estate)	"	5	500	500 00
Somerville, C. R.	London, Ont.	10	1,000	1,000 00
Spry, D. (estate)	Barrie, Ont.	10	1,000	100 00
Stark, John (estate)	Toronto, Ont.	10	1,000	1,000 00
Stevens, N. H.	Chatham, Ont.	122	12,200	7,200 00
Stockwell, Caleb (estate)	London, Ont.	10	1,000	1,000 00
Sutherland, Wm. (estate)	Quebec	18	1,800	1,800 00
Sutherland, J. D.	"	6	600	600 00
Skinner, C. M.	St. John, N.B.	10	1,000	.....
Taggart, F. M.	Ottawa, Ont.	15	1,500	1,500 00
Taylor, Eleanor	London, Ont.	3	300	300 00
Taylor, W. H.	Chatham, Ont.	10	1,000	1,000 00
Tasse, Emmanuel (exrs estate)	Ottawa, Ont.	20	2,000	2,000 00
Tennant, Mary E.	London, Ont.	5	500	500 00
Thomas, Mrs. W. S.	Quebec, Que.	20	2,000	2,000 00
Thomas, Mary M. (exrs est. of)	Quebec, Que.	60	6,000	6,000 00
Thompson, Mrs. John	Glencoe, Ont.	10	1,000	600 00
Thompson, A. S., M.D.	Strathroy, Ont.	2	200	200 00
Thibadeau, Hon. A. A.	Montreal, Que.	20	2,000	1,000 00
Tremblay, Marie Louise	Ottawa, Ont.	2	200	200 00
Trestain, Mrs. J. A.	Tillsonburg	5	500	500 00
Trusts and Guarantee Co., Ltd.	Toronto, Ont.	306	30,600	30,600 00
Turner, Richard	Quebec	10	1,000	100 00
Walker, C. M.	Walkerville, Ont.	100	10,000	5,500 00
Walker, John A., K.C.	Chatham, Ont.	80	8,000	8,000 00
Wallace, C. M.	Ridgetown, Ont.	25	2,500	250 00
Wallace, J. C. (estate)	"	25	2,500	250 00
Walsh Bros.	Stratford, Ont.	10	1,000	100 00
Ward, Wm.	London, Ont.	1	100	100 00
Weeks, W. J., M.D.	London, Ont.	20	2,000	2,000 00

THE NORTHERN LIFE—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
White, R. S.	Montreal, Que.	10	1,000	100 00
Wilson, Mathew, K.C.	Chatham, Ont.	10	1,000	1,000 00
Workman, Mrs. Jane	St. Catharines	10	1,000	1,000 00
Wyatt, Wm.	London, Ont.	2	200	200 00
White, J. H.	St. John, N.B.	5	500	500 00
Walker, Duncan, B. A.	Peterboro, Ont.	20	2,000	2,000 00
Yates, Alice Mary	Montreal, Que.	3	300	300 00
Yates, Alice Mary (in trust)	Montreal, Que.	3	300	300 00
	Totals	9,170	$ 917,000	$ 489,877 50

THE SASKATCHEWAN LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at January 24, 1918.)

Shareholders' directors: Charles Willoughby, President; David Low, M.D., 1st Vice-Pres.; H. O. Powell, 2nd Vice-Pres.; W. T. Mollard, G. H. Barr, W. H. Duncan, Hon. W. M. Martin, J. W. Sifton.

Policyholders' directors—T. F. Conrod, Thos. Lees, A. A. Meneley.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount paid in cash.
			$
Adams, O. D.	Pilot Butte, Sask.	5	50
Allan, F. H.	Piapot, Sask.	5	50
Allan, T. G., In trust	Castor, Alta.	10	100
Andrew, G. R.	Carlyle, Sask.	10	100
Angott, A. A.	Morse, Sask.	1	10
Arbuckel, Mrs. F.	Lemberg, Sask.	30	300
Arbuckle, G. A.	Lemberg, Sask.	25	250
Archer, H. A.	Arcola, Sask.	1	10
Argue, A. W., M.D.	Grenfell, Sask.	10	100
Argue, T. H., M.D.	Windthorst, Sask.	10	100
Armour, S.	Louis Creek, B.C.	30	300
Armson, H. V.	Kisbey, Sask.	2	20
Armstrong, R. S.	Long Beach, Cal.	10	100
Arndt, August F.	Maple Creek, Sask.	5	50
Arnold, W. C., M.D.	Dubuc, Sask.	5	50
Ashley, W. W.	Saskatoon, Sask.	10	100
Ashton, H. N.	San Diego, Cal.	5	50
Augerson, E. T.	Riceton, Sask.	5	50
Bailey, R. C.	Hazenmore, Sask.	5	50
Baker, C. W.	Kindersley, Sask.	25	250
Baker, G. P., M.D.	Togo, Sask.	10	100
Baker, M.D., M.D.	Melfort, Sask.	10	100
Ball, A. H.	Regina, Sask.	10	100
Bannon, S. G.	Medicine Hat, Alta.	20	200
Barr, G. H.	Regina, Sask.	630	6,300
Barry, J. L., M.D.	Humboldt, Sask.	10	100
Barry, W. J.	Kisbey, Sask.	1	10
Bartlett, E.	Medicine Hat, Alta.	25	250
Bartsoff, J. A.	Yorkton, Sask.	10	100
Bawden, G.P., M.D.	Moosejaw, Sask.	15	150
Bean, S. S.	Jonesville, Wis.	15	150
Beattie, T. A.	Piapot, Sask.	5	50
Bebee, J.	Tompkins, Sask.	25	250
Bee, T. M.	Regina, Sask.	35	350
Beer, F. L., M.D.	Brandon, Man.	10	100
Bettschen, W. C.	Regina, Sask.	10	100
Bigham, J. S., M.D.	Weyburn, Sask.	25	250
Blacklock, R. F.	Regina, Sask.	10	100
Bladgon, L.B., M.D.	Montmartre, Sask.	5	50
Both, F.	Saskatoon, Sask.	25	250
Bowen, W. E.	Piapot, Sask.	1	10
Bowie, J. A.	Piapot, Sask.	10	100
Bowie, Mrs. A. F.	Piapot, Sask.	5	50
Boydon, D. A.	Estevan, Sask.	10	100
Boyer, A. J.	Montmartre, Sask.	10	100
Brandon, R. J.	Yellow Grass, Sask.	10	100
Brenner, O. W., in trust	Cathay, N. D.	1	10
Brett, Mrs. E. L.	Grenfell, Sask.	10	100
Bright, J. M., in trust	Vantage, Sask.	5	50
Brightwell, F. C.	Swift Current, Sask.	10	100
Brimacombe, J. K.	Weyburn, Sask.	10	100
Broderick, J. M.	Regina, Sask.	5	50
Brooks, B.	Dubuc, Sask.	5	50
Brown, A. F., in trust	Regina, Sask.	10	100
Brown, Mrs. M. E.	Loverna, Sask.	1	10
Brown, M. T.	Gravelbourg, Sask.	5	50

THE SASKATCHEWAN LIFE INSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount paid in cash.
			$
Brown, W. H.	Loverna, Sask.	5	50
Buck, J. E.	Netherhill, Sask.	10	100
Buckles, D.	Swift Current, Sask.	25	250
Butchart, W. M.	Kerrobert, Sask.	20	200
Calquhoun, S. M.	Maple Creek, Sask.	50	500
Campbell, A. L.	Swift Current, Sask.	5	50
Campbell, D. A.	Herbert, Sask.	10	100
Campbell, G. E.	Monitor, Alta.	10	100
Campbell, W. A.	Francis, Sask.	1	10
Campbell, W. A.	Sceptre, Sask.	15	150
Carlson, A.	Weyburn, Sask.	5	50
Carruthers, W. C.	Winnipeg, Man.	3	30
Caulder, J. A.	Moose Jaw, Sask.	5	50
Cawte, C. J.	Kipling, Sask.	5	50
Champers, J. R.	Colonsay, Sask.	5	50
Chant, O.	Victoria, B.C.	3	30
Chapman, Mrs. M.	Boharm, Sask.	5	50
Christie, J. W.	Yorkton, Sask.	10	100
Clarke, C. M.	Regina, Sask.	10	100
Clark, D. S.	Windthorst, Sask.	5	50
Clarke, F. J., in trust	Regina, Sask.	5	50
Clarke, H. W.	Maple Creek, Sask.	2	20
Clark, J. O.	Govan, Sask.	10	100
Cleverley, J.	Earl Grey, Sask.	5	50
Coleclough, T. A.	Regina, Sask.	20	200
Colling, T. F.	Toronto, Ont.	5	50
Conrod, Mrs. M.	Regina, Sask.	100	1,000
Cook, R. A. M., M.D.	Calgary, Alta.	10	100
Copeland, J. C.	Glenavon, Sask.	10	100
Capling, B.	Yorkton, Sask.	10	100
Corble, J. A.	Vancouver, B.C.	5	50
Cordes, Rev. J.	Windthorst, Sask.	1	10
Cotter, Miss R. E.	Regina, Sask.	5	50
Cox, C. G., M.D.	Humboldt, Sask.	5	50
Creba, W.	Maple Creek, Sask.	10	100
Creba, W., in trust	Maple Creek, Sask.	5	50
Creelman, S. M.	Wynyard, Sask.	5	50
Crerar, P.	Govan, Sask.	10	100
Crew, H. A.	Wawota, Sask.	10	100
Cross, J. A.	Regina, Sask.	50	500
Crowe, R. M.	Windthorst, Sask.	3	30
Cruise, G. A.	Saskatoon, Sask.	10	100
Cumberland, A.	Maple Creek, Sask.	1	10
Cunningham, W. T.	Moosejaw, Sask.	20	200
Curtis, B. F.	Zealandia, Sask.	10	100
Davies, W.	Harnett, Sask.	10	100
Dawson, F. B., M.D.	Maple Creek, Sask.	5	50
Dawson, J. T.	Coronado, Cal.	50	500
Daykin, Mrs. M. J.	Lumsden, Sask.	30	300
Dempsey, S.	Broadview, Sask.	5	50
Devine, P. E.	Kipling, Sask.	5	50
Dick, M.	Richardson, Sask.	5	50
Diefenbaker, E. L.	Hafford, Sask.	5	50
Dimmock Bros.	Dimmock, Sask.	30	300
Donahue, J. S.	Regina, Sask.	5	50
Donahue, R. A., M.D.	Rocanville, Sask.	5	50
Donald, R. F. B.	Maple Creek, Sask.	10	100
Douglas, N. B.	Rosetown, Sask.	10	100
Douglas, W. A.	Maple Creek, Sask.	10	100
Downing, L. E., M.D.	Lanigan, Sask.	5	50
Draper, F. C.	Yorkton, Sask.	10	100
Drayson, R.	Griffin, Sask.	5	50
Duke, J. R.	Bethune, Sask.	10	100
Duncan, J.	Regina, Sask.	100	1,000
Duncan, J. M.	Regina, Sask.	20	300

THE SASKATCHEWAN LIFE INSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount paid in cash.
			$
Duncan, W. H.	Regina, Sask.	500	5,000
Dundas, J.	Francis, Sask.	15	150
Dunn, J. T. H.	Miniota, Man.	20	100
Dunn, W. F.	Moosejaw, Sask.	10	100
Dykes, E. A.	Kindersley, Sask.	10	100
Eaglesham, H. E., M.D.	Weyburn, Sask.	10	100
Eland, Flexmaa, S.D.E., in trust	Regina, Sask.	5	50
Elliott, J.	Regina, Sask.	75	750
Elliott, T.	Regina, Sask.	100	1,000
Ellis, F. J., M.D.	Regina, Sask.	10	100
Erickson, C. T.	Yorkton, Sask.	25	250
Etter, W. H.	Stalwart, Sask.	20	200
Fansher, W. R.	Govan, Sask.	10	100
Fawcett, E. C.	Winnipeg, Man.	5	50
Ferguson, Mrs. M.	Cross, Sask.	20	200
Finley, J. V.	Loverna, Sask.	15	150
Fodey, J.	Regina, Sask.	5	50
Fogarty, T. P.	Maple Creek, Sask.	10	100
Forbes, W. A.	Grand Coulee, Sask.	20	200
Fowler, F. C.	Earl Grey, Sask.	5	50
Fowlie, E. A., in trust	Gull Lake, Sask.	5	50
Fox, Miss R. K.	Indian Head, Sask.	5	50
Franzea, J. J.	Regina, Sask.	10	100
Freeland, A. B.	Judge, Ont.	10	100
Fulton, A. G.	Carlyle, Sask.	10	100
Furber, C.	Beagough, Sask.	5	50
Fyffe, J. W.	Qu'Appelle, Sask.	10	100
Fysh, O. B.	Moosejaw, Sask.	5	50
Gardner, E.	Humboldt, Sask.	5	50
Gardner, E. A.	Regina, Sask.	5	50
Garry, T. H.	Yorkton, Sask.	15	150
Garvin, C. T.	Melville, Sask.	10	100
Gavin, W. F., M.D.	Morse, Sask.	1	10
Gayton, J. R.	Regina, Sask.	20	200
Gillespie & Knight	Medicine Hat, Alta.	10	100
Gilbert, A.	Regina, Sask.	10	100
Gilmour, Geo.	Condie, Sask.	10	100
Glover, E. A.	Piapot, Sask.	5	50
Gore, F.	Kipling, Sask.	5	50
Gordon, F. M.	Webb, Sask.	10	100
Gordon, R. D. S.	Lumsdea, Sask.	5	50
Gordon, T. G.	Yorkton, Sask.	20	200
Gordon, W. V.	Kindersley, Sask.	10	100
Goudie, W. C.	Moosejaw, Sask.	2	20
Gould, G. S.	Francis, Sask.	5	50
Granning, H.	Vancouver, B.C.	5	50
Gropp, Eileen H.	Webb, Sask.	5	50
Grassick, J.	Regina, Sask.	100	1,000
Gravel, L. P.	Gravelbourg, Sask.	5	50
Greeley, H. A.	Calgary, Alta.	50	500
Gunn, J. J.	Wilkie, Sask.	10	100
Gutzmer, W.	Prince Albert, Sask.	10	100
Hackett, G. H.	Calgary, Alta.	5	50
Haha, J. H.	Kindersley, Sask.	5	50
Haight, J. T.	Swift Current, Sask.	1	10
Hall, A. A.	Manor, Sask.	5	50
Hall, Jas.	Regina, Sask.	10	100
Hancock, Mrs. W.	Skibbereen, Sask.	3	30
Harper, L. A.	Belle Plaine	5	50
Harris, S.	Davin, Sask.	5	50
Harvey, H.	Kamsack, Sask.	20	200
Harvey, J.	Regina, Sask.	10	100
Hassett, G. W. B.	Maple Creek, Sask.	10	100
Hawkes, J. H.	Regina, Sask.	40	400

THE SASKATCHEWAN LIFE INSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued*

Name.	Address.	No. of shares.	Amount paid in cash.
			$
Hawkes, M. S.	Melfort, Sask.	10	100
Heal, H. F.	Cabri, Sask.	5	50
Hedley, H. D.	Moosejaw, Sask.	10	100
Hellekson, A. J.	Swift Current, Sask.	2	20
Hellekson, Mrs. M.	"	3	30
Henry, C. M., M.D.	Yorkton, Sask.	20	200
Hepburn, W. J.	Dilke, Sask.	10	100
Herron, J. P.	Maple Creek, Sask.	15	150
Hesla, M. S.	Lajord, Sask.	5	50
Hill, E. G.	Melfort, Sask.	10	100
Hilliard, H. C.	Regina, Sask.	10	100
Hinman, B. W.	McLean, Sask.	5	50
Hobson, O. E.	Regina, Sask.	1	10
Holden, B. F.	Indian Head, Sask.	50	500
Hopkins, G. L.	Regina, Sask.	10	100
Horne, J.	Lemberg, Sask.	10	100
Horwood, R. J.	Arcola, Sask.	2	20
Howie, J. R.	Saskatoon, Sask.	10	100
Huelsman, O. W.	Milverton, Ont.	5	50
Hume, E. W.	Outlook, Sask.	10	100
Hutcheson, J. C.	Kindersley, Sask.	10	100
Ireland, Miss L.	Boissevain, Man.	20	200
Irvine, C.	Webb, Sask.	5	50
Irvine, Mrs. M.	"	5	50
Irving, R. W., M.D.	Kamloops, B. C.	10	100
Jackson, C.	Regina, Sask.	50	500
Jackson, C., in trust	"	100	1,000
Jackson, W., in trust	Weyburn, Sask.	25	250
Jobb, W.	Saskatoon, Sask.	10	100
Johnson, G. E.	Lemberg, Sask.	15	150
Johnston, A. J., in trust	Regina, Sask.	10	100
Jolly, J., in trust	Lemberg, Sask.	10	100
Jones, E.	Regina, Sask.	5	50
Jones, S. H.	"	50	500
Jones, W. R.	Moosejaw, Sask.	10	100
Kanee, S.	Melville, Sask.	5	50
Keenan, J.	St. Boswells, Sask.	10	100
Kellock, Rev. D.	Weyburn, Sask.	5	50
Kempthorne, S. T.	Saskatoon, Sask.	50	500
Kennedy, D. H.	Vernon, Ont.	10	100
Kidd, E. L.	Foam Lake, Sask.	10	100
King, Mrs. B.	Saskatoon, Sask.	10	100
King, C. C.	Kindersley, Sask.	10	100
King, Miss M. V.	Regina, Sask.	5	50
King, W. G.	Rosetown, Sask.	5	50
Kinneard, W.	Lumsden, Sask.	10	100
Kippan, D. J.	Govan, Sask.	10	100
Kirkaldie, W. H.	Swift Current, Sask.	10	100
Kleckner, P.	Vibank, Sask.	10	100
Knoke, H. E., M. D.	Lemberg, Sask.	10	100
Knox, D. I.	Regina, Sask.	10	100
Kollman, J. A.	Lemberg, Sask.	20	200
Kommes, L. P.	Regina, Sask.	2	20
Kommes, R. C.	"	2	20
Krock, G. A. B.	Wolseley, Sask.	5	50
Lang, Mrs. E. C.	Medicine Hat, Alta.	10	100
Latimer, W. R.	Battleford, Sask.	10	100
Lauder, J.	Craven, Sask.	30	300
La Zerte, M. E.	Bassano, Alta.	10	100
Lazonby, Mrs. E. G.	Santa Rosa, Fla.	5	50
Leavens, F. S.	Maple Creek, Sask.	20	200
Lecky, A. R.	Herschel, Sask.	10	100
Lees, Miss Mary H.	Kiebey, Sask.	50	500
Lemon, M. P.	Strassbury, Sask.	10	100

THE SASKATCHEWAN LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount paid in cash.
			$
Lercher, H., Estate, Executors of the	Melville, Sask	5	50
Lillis, M	Broadview, Sask	10	100
Lindsay, H. R., M. D	Yorkton, Sask	10	100
Lines, Florence M	Swift Current, Sask	1	10
Livingstone, D. R., M. D	Melville, Sask	10	100
Lockerbie, A. E	Kindersley, Sask	10	100
Loney, J. S	Gull Lake, Sask	1	10
Lord, J. W., M.D	Kindersley, Sask	10	100
Lougheed, M. A	Outlook, Sask	30	300
Low, D., M.D	Regina, Sask	500	5,000
Low, Mrs. M. E	"	10	100
Lowe, A. A. R	Victoria, B.C	2	20
Lowe, A. A. R., in trust	"	2	20
Lucas, A. R	Stalwart, Sask	10	100
Lundie, Rev. S	Qu'Appelle, Sask	10	100
Lytle, R. S	Balgonie, Sask	1	10
MacDonald, W. H., M.D	Medicine Hat, Alta	10	100
MacDonald, W. H., in trust	"	4	40
MacEachern, E. G. D	Moosomin, Sask	5	50
Mackay, J. W. D	Seattle, Wash	10	100
MacQuarrie, H	Skibberreen, Sask	5	50
Maguire, Miss M. F	Brooklyn, N.Y	15	150
Marks, O. C	Weyburn, Sask	5	50
Martin, W. M	Regina, Sask	100	1,000
Maskel, G	Kipling, Sask	5	50
Mawhinney, Miss C. J	Swift Current, Sask	10	100
Mawhinney, J	"	10	100
Meek, L	Blackwood, Sask	1	10
Meek, S. H	"	1	10
Meldrum, W. B	Regina, Sask	5	50
Meneley, Mrs. E. J	Maple Creek, Sask	70	700
Mergens, J	Weyburn, Sask	35	350
Merrifield, S. J	Saskatoon, Sask	10	100
Metheral, P. E	Weyburn, Sask	5	50
Metz, A. M	Regina, Sask	1	10
Metz, Mrs. E	"	2	20
Metz, John P	"	1	10
Metz, J. P	"	5	50
Metz, M. J	"	1	10
Middleton, Mrs. M. J	Qu'Appelle, Sask	5	50
Miller, A	London, Eng	2	20
Miller, J. H	Webb, Sask	10	100
Miller, J. C	Piapot, Sask	10	100
Miller, Mrs. M. A	Webb, Sask	10	100
Moberley, H. K	Yorkton, Sask	10	100
Moffatt, F. B	Weyburn, Sask	35	350
Mollard, H. M	Fairy Hill, Sask	5	50
Mollard, W. T	Regina, Sask	700	7,000
Mollard, W. T., in trust	Regina, Sask	574	5,740
Montgomerie, T	Medicine Hat, Alta	10	100
Moore, F. H., M.D	Kerrobert, Sask	10	100
Moore, H. E., M.D	Webb, Sask	5	50
Moote, A. S	Swift Current, Sask	10	100
Morgan, G. A	Marengo, Sask	5	50
Morris, W. J	Edmonton, Alta	10	100
Munns, W. A	MooseJaw, Sask	5	50
Murphy, P	Rosetown, Sask	25	250
Musselman, T. T	Detroit, Mich	5	50
McArthur, Mrs. H. D	Swift Current, Sask	10	100
McBride, J. A	Weyburn, Sask	25	250
McCrea, B	South Bulkley, B.C	10	100
McDonald, A. C	Webb, Sask	15	150
McDonald, H. A., M.D	Strathcona, Alta	2	20
McDougald, A. A	Melbourne, Ont	5	50

THE SASKATCHEWAN LIFE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount paid in cash.
			$
McDougald, W.	Rosetown, Sask.	10	100
McEwen, Mrs. C. E.	Togo, Sask.	3	30
McGillivray, H.	Pense, Sask.	2	20
McGillivroy, F. A.	Wolseley, Sask.	5	50
McGrath, F. J.	Webb, Sask.	15	150
McGregor, A. W.	Regina, Sask.	5	50
McGregor, D. A., M.D.	Forget, Sask.	5	50
McInnis, A.	Regina, Sask.	3	30
McInnis, J. D.	Pilot Butte, Sask.	3	30
McKenzie, J. T., M.D.	Vancouver, B.C.	10	100
McKenzie, R.	Stoughton, Sask.	10	100
McKim, L. T.	Melville, Sask.	20	200
McKim, C.	Battleford, Sask.	10	100
McKinnon, Rev. M. A.	Regina, Sask.	3	30
McKinnon, N. D.	Weyburn, Sask.	25	250
McLean, A.	Tompkins, Sask.	50	500
McLean, C. C.	Aneroid, Sask.	5	50
McLean, C. C., V.S.	Stoughton, Sask.	10	100
McLean, G. W.	Craik, Sask.	1	10
McLean, H.	Yellow Grass, Sask.	10	100
McLelland, T.	Weyburn, Sask.	10	100
McManamon, H. B.	Pense, Sask.	1	10
McMillan, F. W.	Consul, Sask.	3	30
McMillan, M. R.	Briercrest, Sask.	1	10
McPhail, N. R.	Wiadthorst, Sask.	5	50
McRae, J. K.	Broderick, Sask.	25	250
McTavish, A.	Winnipeg, Man.	10	100
National Trust Co. Ltd., Administrators of S. C. Hood Estate	Regina, Sask.	10	100
Neville, J. D., M.D.	Kerrobert, Sask.	10	100
Nickle, M. A., M.D.	Weyburn, Sask.	5	50
Nichol, O. L.	"	5	50
North, J. R. S.	Qu'Appelle, Sask.	25	250
O'Connell, J.	Lemberg, Sask.	25	250
Ogden, J. E.	Morse, Sask.	2	20
Orguerre, H. D.	Kindersley, Sask.	10	100
O'Rourke, J. E.	Riberhurst, Sask.	5	50
Painter, R. F.	Togo, Sask.	5	50
Palin, C. S.	Imperial, Sask.	20	200
Palmer, W. L.	Regina, Sask.	10	100
Paterson, D.	Maple Creek, Sask.	10	100
Patrick, J. A. M.	Yorkton, Sask.	50	500
Patterson, Thos.	Yorkton, Sask.	10	100
Paul, W. A.	Govan, Sask.	10	100
Peters, C. J.	Odessa, Sask.	2	20
Phillips, C. E.	Kindersley, Sask.	10	100
Pickel, S. G.	North Battleford, Sask.	5	50
Pope, C. S.	Perth, Ont.	1	10
Pope, J. C.	Regina, Sask.	10	100
Porter, Rev. R. D.	Winnipeg, Man.	10	100
Powell, H. O.	Weyburn, Sask.	50	500
Powley, H. C.	Swift Current, Sask.	25	250
Pratt, Miss E.	Gull Lake, Sask.	5	50
Puntin, J. H.	Regina, Sask.	5	50
Ramsey, G. H., M.D.	Moose Jaw, Sask.	20	200
Read, A.	Kerrobert, Sask.	10	100
Reid, H. A. L., M.D.	Prince Albert, Sask.	10	100
Reid, Mrs. L.	Swift Current, Sask.	100	1,000
Reusch, Mrs. A.	Cleveland, Ohio	5	50
Rice, J. H.	Weyburn, Sask.	25	250
Rice, J. H., in trust	"	8	80
Richard, C. A.	Swift Current, Sask.	1	10
Richards, S. R.	Kronau, Sask.	10	100
Richardson, Mrs. L.	Kindersley, Sask.	10	100

THE SASKATCHEWAN LIFE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount paid in cash.
			$
Riddell, F. W.	Regina, Sask.	2	20
Riddell, Geo.	Carlyle, Sask.	10	100
Riddell, Miss I.	Regina, Sask.	3	30
Roberts, D. M.	"	2	20
Robertson, J. D.	Canora, Sask.	10	100
Robinson, S. B.	Hanna, Alta.	10	100
Robinson, W. G.	Francis, Sask.	5	50
Robinson, W. J.	Harnett, Sask.	15	150
Robinson, W. J., in trust	"	10	100
Robson, M.	Kerrisdale, B.C.	10	100
Rogers, E. G.	Minneapolis, Minn.	5	50
Rooke, G. C.	Regina, Sask.	5	50
Rooke, R. M.	Regina, Sask.	5	50
Ross, R. M.	Winnipeg, Man.	25	250
Rosewarne, W. H.	Swift Current, Sask.	10	100
Rourke, Mrs. M. E.	Craven, Sask.	10	100
Russell, J.	Craik, Sask.	5	50
Rutherford, E.	Pense, Sask.	3	30
Sager, H. B.	Regina, Sask.	490	4,900
Sampson, H. E.	Gull Lake, Sask.	1	10
Sand, J. H.	Kindersley, Sask.	1	10
Sanderson, Miss U. P.	Calgary, Alta.	5	50
Saunders, W. J.	Beverly, Sask.	15	150
Schofield, C. J.	Swift Current, Sask.	10	100
Schrader, L. J.	Piapot, Sask.	10	100
Scott, A.	Winnipeg, Man.	5	50
Scott, E. G.	Bethune, Sask.	10	100
Scovill, S. J.	Arcola, Sask.	10	100
Sedgewick, W. K. P.	Maple Creek, Sask.	25	250
Sharp, W. J.	"	25	250
Sharp, W. J., in trust	Forget, Sask.	2	20
Siaud, L.	Stoughton, Sask.	1	10
Sibbald, O. G.	Moose Jaw, Sask.	50	500
Sifton, J. W.	Tyvan, Sask.	5	50
Simpson, J.	Bethune, Sask.	30	300
Slater, J.	Webb, Sask.	30	300
Sloman, F.	Winnipeg, Man.	1	10
Sly, C.	Regina, Sask.	3	30
Smith, Mrs. E. M.	"	10	100
Smith, F. C. D.	"	5	50
Smith, J. H.	Kisbey, Sask.	1	10
Smyth, W. C.	Swift Current, Sask.	25	250
Snider, A. W.	Regina, Sask.	5	50
Sparks, A. B.	Dimmock, Sask.	25	250
Speirs, J., in trust	Lancer, Sask.	1	10
Spence, J. H.	Yorkton, Sask.	10	100
Spice, R. C.	Regina, Sask.	10	100
Spittle, Mrs. A. M.	"	5	50
Springstein, C. B.	Weyburn, Sask.	25	250
Stavecy, H. A.	Transcona, Man.	5	50
Steiner, J.	Kerrobert, Sask.	10	100
Stephen, W. G.	Nutana, Sask.	20	200
Stephens, F.	Regina, Sask.	10	100
Stevens, H. P.	Kindersley, Sask.	10	100
Stewart, C. R. S.	Maple Creek, Sask.	10	100
Stewart, D.	"	25	250
Stewart, J.	Manor, Sask.	1	10
Stewart, J. D.	Arcola, Sask.	10	100
Stewart, J. D.	Stewart, Valley, Sask.	5	50
Stewart, J. T.	Saskatoon, Sask.	5	50
Stewart, H. A., M.D.	"	10	100
Stewart, P. D., M.D.	Lemberg, Sask.	10	100
Stillborn, J.	Gravelbourg, Sask.	25	250
Stillman, H. A.	Dubue, Sask.	5	50
Stowell, R. W.			

THE SASKATCHEWAN LIFE—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount paid in cash.
			$
Streib, Mrs. C.	Francis, Sask.	10	100
Sullivan, J. G.	Kisbey, Sask.	5	50
Sutherland, D. H.	Canora, Sask	10	100
Sutherland, W. C.	Saskatoon, Sask.	50	500
Sweet, W. C.	Yellow Grass, Sask.	10	100
Tate, W. M.	Lemberg, Sask.	25	250
Taylor, G. W.	Alsask, Sask.	5	50
Taylor, H. M.	Regina, Sask.	5	50
Taylor, P. R.	Bethune, Sask.	10	100
Tetreau, Mrs. E. J.	Gull Lake, Sask.	3	30
Tetreau, J. E	"	2	20
Thistle, M. H.	Rocanville, Sask.	5	50
Thomson, G. C.	Dunblane, Scotland.	5	50
Thompson, R.	Kindersley, Sask.	10	100
Thompson, W. F.	Odessa, Sask.	5	50
Thorne, A. E.	Toronto, Ont.	25	250
Tompkins, M.	Maple Creek, Sask.	5	50
Toomer, W. H.	Odessa, Sask.	5	50
Topper, A.	Melville, Sask.	20	200
Travis, C. O. A.	Govan, Sask.	10	100
Tripp, L. E.	Fernie, B.C.	5	50
Tubman, C. V.	Sintaluta, Sask.	5	50
Tubman, D. M.	Moosomin, Sask.	5	50
Twohig, R. J.	Strassburg, Sask.	10	100
Vesey, E. M., M.D.	Canora, Sask.	20	200
Wasson, J. H.	Imperial, Sask.	10	100
Waterhouse, J. A.	Cereal, Alta	10	100
Watkins, G.	Victoria, B.C.	30	300
Watkins & Blain.	Lumsden, Sask	10	100
Webster, F. T.	Broadview, Sask.	5	50
Wedderspoon, D.	Yorkton, Sask.	5	50
Weir, A. C.	Regina, Sask.	20	200
Weir, W.	Winnipeg, Man.	15	150
Wellman, E., in trust	Webb, Sask.	10	100
Wells, C.	Gravelbourg, Sask.	5	50
Welsh, W. T. O.	Expanse, Sask.	10	100
Westbrook, Mrs. L. E.	Rouleau, Sask.	15	150
Westwood, W. A.	Humboldt, Sask.	10	100
Wilkie, N.	Cottonwood, Sask	10	100
Williams, D. S	Arcola, Sask.	10	100
Willoughby, C.	Regina, Sask.	500	5,000
Willoughby, C., in trust for C. R. M. Willoughby	"	70	700
Willoughby, C., in trust for Isabel R. Willoughby	"	60	600
Willoughby, C., in trust for Eleanor E. Willoughby	"	60	600
Wilson, A. A.	"	5	50
Windsor, S	Kamsack, Sask.	20	200
Wing, D. H.	Regina, Sask.	5	50
Winterstein, V. J.	Markham, Ont.	10	100
Woodhouse, F.	Winnipeg, Man.	5	50
Yingst, L. E.	Weyburn, Sask.	10	100
Yingst, L. E., in trust	"	2	20
Young, J. T.	Cabri, Sask.	10	100
	Totals	10,000	$ 100,000

LA SAUVEGARDE LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 28, 1918.)

Shareholders' Directors:—G. N. Ducharme, President; Hon. F. L. Beique, C.R., 1st Vice-President; Hon. N. Perodeau, N.P., 2nd Vice-President; Hon. H. Laporte; Hon. R. Dandurand, C.R.; Hon. N. A. Belcourt, C.R.; E P. Lachapelle, M.D.; T. Bienveau.

Policyholders' Directors:—M. P. Beullac, C.R.; Hon. L. A. Dugal, M.P.P.; J. E. Lemire, N.P.; O. Forest.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Adam, Chanoine F. L. T., Succ	Montréal	10	1,000	150
Allard, Albert	Ottawa, Ont	10	1,000	150
Allard, J. B., Succ	St. Henri de Mascouche	20	2,000	300
Allard, Mgr. J. C	Ste. Martine	5	500	75
Allard, Rev. T. J	Ste. Agathe des Monts	5	500	75
Angers, Chs. C. R	Québec	10	1,000	150
Archambault, Hon. Ad	Woonsocket, R. I	20	2,000	300
Archambault, G. A., N.P	Ste. Julienne	10	1,000	150
Archambault, Jos	St. Henri de Mascouche	10	1,000	150
Archambault, Urgel, M.D	Hull	10	1,000	150
Arsenault, M. le Chanoine J. C	Archevêché de Québec	5	500	75
Arsenault, Alf., M.D	Rivière Bonaventure	5	500	75
Asselin, O	Montréal	2	200	30
Aubry, E. S., M.D	Hull	51	5,100	765
Aubry, F. F	Monte-Bello	40	4,000	600
Aubry, H., M.D	Montréal	20	2,000	300
Auclair, Ida Avila Gareau	St. Polycarpe	1	100	15
Audet, A. A	Montréal	20	2,000	300
Aumont, R	"	2	200	30
Ball, Geo	"	5	500	75
Banque Provinciale	"	50	5,000	750
Barrette, F	Hull	20	2,000	300
Barette, J. A., N.P	St. Barthélémi	25	2,500	375
Barrette, P., M.D	Montréal	10	1,000	150
Baribault, Rev. C. O	St. Elie de Caxton	5	500	75
Beauchamp, M. le Chanoine F. P	Pointe Gatineau	10	1,000	150
Beauchamp, l'abbé J. A	St. Bruno de Guigues	1	100	15
Beauchemin, L. J. O	Montréal	20	2,000	300
Beauchemin, Marie Eva Melle	Shawinigan Falls	1	100	15
Beaudet, M. l'abbé Alph	St. Pascal	50	5,000	750
Beaudet, J. E., M.D	Deschaillons	2	200	30
Beaudet, J. Eug	Thetford Mines	10	1,000	150
Beaudin, Hon. S., Succ	Montreal	35	3,500	525
Beaudoin, Frs	St. Philémon	4	400	60
Beaudry, M. l'abbé J. H	Ste Anne de Sorel	7	700	105
Beaulieu, A. H	Ste. Elizabeth	10	1,000	150
Beaulne, M. H., M.D	Cheneville	10	1,000	150
Beaupré, N	Yamaska	5	500	75
Beaupré, P. E. U	Montréal	2	200	30
Beauregard, D. A., Ptre	Ste. Rose du Lac, Man	5	500	75
Beauregard, J. M., l'abbé	Waterloo	1	100	15
Bédard, Geo., M.D	St. Rémi	5	500	75
Bédard, J. E., C.R	Québec	20	2,000	300
Bédard, P. H., M.D	"	20	2,000	300
Begin, J. A., N.P	Montréal	20	2,000	300
Begin, Octavie Mlle	Valcourt	5	500	75
Beique, Hon. F. L., C.R	Montréal	182	18,200	2,730
Beland, Hon. H. S., M.D	St. Joseph de Beauce	3	300	45
Bélanger, A. O	Pointe Fortune	10	1,000	150
Bélanger, D. D., l'abbé	N. D. de la Paix	2	200	30
Bélanger, G	Montreal	3	300	45
Bélanger, J. A. Rév	"	2	200	30
Bélanger, Rév. J. A., Ptre	Martindale	5	500	75
Bélanger, J. B. A., Rév., Succ	Sandy Bay	3	300	45
Bélanger, J. V. E	Baltic, Conn., E.U	5	500	75
Bélanger, L., N.P	Montréal	10	1,000	150

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Bélanger, Théo	Valleyfield	18	1,800	270
Belcourt, O. E., M.D	Argyle, Minn., E. U.	2	200	30
Belcourt, Hon. N. A., C.R	Ottawa, Ont	100	10,000	1,500
Belisle, H. A	Ste. Agathe	5	500	75
Belisle, Rev. H. S	Knowlton	1	100	15
Beliveau, Mgr. Arthur	St. Boniface, Man	20	2,000	300
Beliveau, A., M.D	Drummondville	1	100	15
Belleau, E. T., M.D	Arthabaska	2	200	30
Belleau, Hon. Isidore	Québec	10	1,000	150
Bellemare, J. E., Rev	Nicolet	1	100	15
Bellemare, M. l'abbé, P. A. A	Batiscan	3	300	45
Benoit, M. l'abbé, Arsène	Ste. Angèle de Monnoir	5	500	75
Benoit, E. P., M.D	Montréal	20	2,000	300
Berard, Jos. B	"	5	500	75
Bernard, A. A., M.D	"	2	200	30
Bernard, M. l'abbé J. C	Sorel	10	1,000	150
Bernier, J. E	Montréal	10	1,000	150
Bernier, J. E., M.D	Beauceville	5	500	75
Bernier, J. H., Hon	Winnipeg, Man	20	2,000	.....
Bernier, M. l'abbé J. O	Valcourt	2	200	30
Bertrand, M	Masham Mills	5	500	75
Bertrand, Theo	St. Boniface, Man	20	2,000	.....
Bérubé, L. J., N.P	Ste. Anne de la Pocatière	10	1,000	150
Bérubé, J. P. L	Montréal	1	100	15
Bérubé, P. J	St. Pascal	20	2,000	300
Bessette, Wilfred	Montréal	10	1,000	150
Bienvenu, T	"	222	22,200	3,330
Bigras, G	Ste. Scholastique	10	1,000	150
Billette, Rev. Art	Valleyfield	2	200	30
Bissonnette, A. E. J., Av	Montréal	2	200	30
Blais, Alphonse	Thetford Mines	10	1,000	150
Blanchard, M. l'abbé J. C	Ste. Victoire	1	100	15
Blondin, M. l'abbé A	Ste. Monique	1	100	15
Blondin, Maurice	Bécancourt	5	500	75
Blondin, Dame V. P	"	5	500	75
Boisseau, Rev. Albert	St. Scholastique	10	1,000	150
Boisseau, F. X. A., N.P	St. Hyacinthe	10	1,000	150
Bonhomme, Mlle E	Montréal	10	1,000	150
Bonhomme, Jos	"	271	27,100	4,065
Bonhomme, P., Succ	"	52	5,200	324
Bonhomme, T	Papineauville	10	1,000	150
Bonin, M. l'abbé L. F	St. Roch de l'Achigan	5	500	75
Bonin, Paphnuce	Ste. Elizabeth	20	2,000	300
Bonneau, Treffié	Willow Bunch, Sask	20	2,000	300
Bordeleau, M. l'abbé D	Ile Dupas	15	1,500	225
Boucher, S., M.D	Montréal	2	200	30
Boulanger, Emile	Montmagny	20	2,000	300
Boulanger, J. Elzéar	"	40	4,000	600
Boulay, M. l'abbé F	Ste. Ursule	5	500	75
Boulet, J. S	Joliette	25	2,500	375
Boulet, Rod., M.D	Montréal	30	3,000	450
Bourassa, Mlle Adine	"	30	3,000	450
Bourassa, Henri	"	12	1,200	180
Bourassa, H., ép Hector Chauvin	"	10	1,000	150
Bourassa, Jos. A	St. Boniface	10	1,000	150
Bourassa, J. A. N	Valleyfield	30	3,000	450
Bourassa, Mlle M. J. A	Montréal	10	1,000	150
Bourassa, M. l'abbé Ph	St. David	5	500	75
Bourdon, O	Montréal	1	100	15
Bourgeois, Geo., M.D	Trois-Rivières	1	100	15
Bournival, L. O., M.D	Montréal	22	2,200	330
Bourque, J	Hull	20	2,000	300
Boyer, Gustave	Rigaud	5	500	75
Brassard, A., M.D	Valleyfield	2	200	30

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Brodeur, M. l'abbé J. C. C.	Montreal	10	1,000	150
Brodeur, Hon. L. P.	Ottawa, Ont.	55	5,500	825
Brodeur, S. A.	Valleyfield	20	2,000	300
Brossoit, Numa E., Av.	"	10	1,000	150
Brousseau, F. J.	Sault au Récollet	1	100	15
Brousseau, J. B., C.R.	Sorel		5,000	750
Brun, J. A. E., M.D.	West Shefford	10	1,000	150
Brunel, Rév. E.	St. Edouard de Maskinongé	5	500	75
Brunet, Rév. A., Succ.	Ile de Calumet	1	100	15
Brunet, Ovide	Montréal	20	2,000	300
Bureau, Rév. J. A., Succ.	Québec	1	100	15
Cabana, J. N.	Outremont	20	2,000	300
Camirand, J. O., M.D.	Sherbrooke	10	1,000	150
Campeau, E. C., M.D.	Montréal	10	1,000	150
Carbonneau, Rév. C. A.	St. Eloi	10	1,000	150
Cardin, Rév. Zotique, Succ.	Repentigny	2	200	30
Cardinal, J. A., Succ., M.D.	Montréal	10	1,000	150
Caron, A. N., M.D.	St. Pascal	5	500	75
Caron, John. J. E.	Ste Louise	1	100	15
Caron, Ls., Jr.	Nicolet	1	100	15
Caron, Rév. L. N.	Kate Vale	20	2,000	300
Caron, Rév. P. A.	St. Pacôme	5	500	75
Carrières, N.	Montréal	10	1,000	150
Carrier, Th.	Lévis	10	1,000	150
Casgrain, Hon. T. Chase, Succ.	Montréal	30	3,000	450
Cazaubon, Rév. L. de G., Succ.	Montréal	5	500	75
Chagnon, Rév. J.	New Bedford, Mass., E.U	5	500	75
Chamard, E. F.	Matapedia	2	200	30
Chamberland, H.	St. Phillippe de Néri	10	1,000	150
Chamberland, Rév. M.	Montebello	1	100	15
Champagne, H. A.	Hull	20	2,000	300
Champoux, S. P.	Outremont	25	2,500	375
Chapados, Louis	Paspébiac	60	6,000	900
Chapdelaine, E. M., N.P.	St. Justin	20	2,000	300
Chapleau, Dame F. D.	St. Pascal	30	3,000	450
Chapleau, Rév. Geo. E.	"	10	1,000	150
Chapleau, J. A.	"	5	500	75
Charbonneau, E. J., Succ.	Verdun	5	500	75
Charbonneau, Rev. J. N.	"	5	500	75
Charpentier, T.	Montréal	5	500	75
Chaussé, P. A., Av.	St. Jean	5	500	75
Chatelain, Rév. J.	Buckingham	10	1,000	150
Chauret, J. A., N.P., M.PP.	Ste. Geneviève	20	2,000	300
Chaussé, Alcide	Montréal	1	100	15
Chauvin, Hon. Juge H.	"	50	5,000	750
Chenard, Rév. D.	St. Eleuthère	10	1,000	150
Chenard, Rév. L. P.	Sandy Bay	5	500	75
Chevalier, Mlle Corinne	St. Léon	5	500	75
Chevalier, Mlle. Evelina	"	5	500	75
Chevalier, Rév. J. Alph.	Fort Collins, Col.	10	1,000	150
Chevalier, J. H.	St. Léon	15	1,500	225
Chevrier, R., M.D.	Ottawa, Ont.	15	1,500	225
Clair, Rév. Alb.	St. Raphaël d'Aston	1	100	15
Clermont, Rév. A. P.	Richmond, Vt., E.U.	20	2,000	300
Cloutier, A. O., M.D., Succ.	Nicolet	20	2,000	300
Cloutier, J. E. A., M.D.	Cap St. Ignace	2	200	30
Cloutier, Dame Eliza	St. Pierre	1	100	15
Cloutier, Michel	"	1	100	15
Cloutier, Romulus	Waterloo	20	2,000	300
Codère, F. X. Eug.	Sherbrooke	25	2,500	375
Codère, Dame Marie Lse.	Sherbrooke Est	25	2,500	375
Collège de Lévis	Lévis	15	1,500	225
Collin, Rév. Chs	St. Jean	20	2,000	300

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Commault, Mlle. Victoire, Succ.	Pointe Gatineau	2	200	30
Compagnie de Jésus	Montréal	100	10,000	1,500
Comtois, Barth.	Chambly Bassin	10	1,000	150
Comtois, Jos., M.D.	St. Barthélémi	10	1,000	150
Cong. N. D., du Bon Conseil	Chicoutimi	20	2,000	300
Constantin, Jules, M.D.	Roberval	5	500	75
Contant, Joseph	Montréal	2	200	30
Cooke, Hon. R. S.	Trois-Rivières	2	200	30
Cornu, Félix, M.D.	Ottawa, Ont.	50	5,000	750
Corp du Collége de	L'Assomption	60	6,000	900
Corporation Episcopale, C.R.	Joliette	30	3,000	450
Corporation Episcopale, C.R	St. Hyacinthe	2	200	30
Corporation Episcopale, C.R.	Valleyfield	2	200	30
Cossette, Alfred	"	40	4,000	600
Cosette, Louis	"	40	4,000	600
Cossette, U. H.	"	40	4,000	600
Coté, J. G.	Montréal	5	500	75
Coté, Ones, Succ	Bagotville	5	500	75
Coulombe, Rév. J. O.	N.-D. de la Doré	3	300	45
Courteau, Eug. G., M.D.	St. Jacques l'Achigan	10	1,000	150
Crépeau, F. G., N.P.	Montréal	21	2,100	315
Crépeau, O., N.P.	"	1	100	15
Croteau, Rév. E. C., Succ.	Masson	10	1,000	150
Cusson, L. A	Montréal	1	100	15
Cypihot, L. N. F., M.D.	Ste. Anne de Bellevue	1	100	15
Cypihot, Th., M.D.	Montréal	2	200	30
Dagenais, E. G., M.D.	"	5	500	75
Daigle, C. A., M.D.	"	2	200	30
Daignault, F. H., M.D., M.P.P.	Acton Vale	1	100	15
D'Amours, J. E., M.D.	Papineauville	1	100	15
Dandurand, Hon. R.	Montréal	100	10,000	1,500
Daniel, J. F., N.P.	St. Esprit	40	4,000	600
D'Anjou, I. E.	Mont Joli	10	1,000	150
David, W.	Montréal	1	100	15
Dazé, Rod., M.D.	Ste. Agathe	1	100	15
DeBellefeuille, J. F.	Trois-Rivières	2	200	30
Décarie, Hon. J. L.	Montréal	20	2,000	300
Décary, Alphonse	"	2	200	30
Décary, J. P., M.D.	"	20	2,000	300
Dechamplain, Rév. J.	St. Chs. Caplan	5	500	75
De la Giclais, M. J. A. M.	Winnipeg, Man.	20	2,000	300
Deland, A. N., N.P.	St. Jean	5	500	75
Délisle, A. S.	Montréal	25	2,500	375
Délisle, H. J.	Maisonneuve	5	500	75
Delorimier, R. G., Av., C.R	Montréal	10	1,000	150
Delorme, L. N., M.D.	"	20	2,000	300
Demers, L. C., M.D.	Pointe Gatineau	4	400	60
Demers, Olivier, M.D.	Farnham	5	500	75
Demers, Hon. Ph.	Montréal	10	1,000	150
Denault, D. O. E.	Sherbrooke	5	500	75
Denoncourt, M. le Chanoine L. L.	Ev. de Trois-Rivières	2	200	30
De Pas Comte Paul	Pas de Calais, France	20	2,000	300
Desaulniers, J. H., N.P.	Ste. Flore	10	1,000	150
Desaulniers, J. V	Montréal	4	400	60
Descarries, J. A., Av	"	20	2,000	300
Deschesne, Elz Melville	Beauceville	10	1,000	150
Deschesnes, Naz.	Ste. Flore	20	2,000	300
Descoteaux, C. A.	Yamachiche	5	500	75
DeSerres, Gaspard	Montréal	10	1,000	150
Desjardins, Rév. A.	South Indian, Ont.	1	100	15
Desjardins, C. A. R	St. André	50	5,000	750
Desjardins, Rév. J. J.	Ottawa, Ont.	5	500	75
Desjardins, L. H	Terrebonne	21	2,100	315
Desjardins, S., M. D.	Ste. Thérèse de B.	200	20,000	3,000

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Desmarais, Rév. A.	Nicolet	5	500	75
Desrosiers, Rév. J.	Joliette	20	2,000	300
Desrosiers, Rév. J. G.	Thurso	10	1,000	150
Desrosiers, Rév. O. J.	Sommerworth, N.H	5	500	75
DeVarennes, P., N.P.	Papineauville	20	2,000	300
Dionne, Rév. H. A.	St. Georges de Beauce	10	1,000	150
Dolbec, Phidime, M.D.	Ste. Anne de la Pérade	2	200	30
Dorion, Hercule	Montréal	20	2,000	300
Dorris, C., M.P.P.	St. Edouard	2	200	30
Dozois, J. L., N.P.	Granby	10	1,000	150
Drolet, P.A.	Trois-Rivières	5	500	75
Drouin, Alfred, M.D.	Québec	3	300	45
Drouin, F. X. Av.	"	20	2,000	300
Dubé, Chs. E	Fraserville	5	500	75
Dubé, Emile, Succ.	Riv. du Loup Station	20	2,000	300
Dubois, J. Omer	Ste. Rose	10	1,000	150
Dubreuil, T.	Montréal	1	100	15
Dubuc, D.	Ste. Sophie de Lévrard	1	100	15
Dubuc, Lucien Av.	Edmonton, Alta	1	100	15
Duchaine, J. A	Québec	10	1,000	150
Ducharme, G. N.	Montréal	557	55,700	8,355
Dufault, Rév. O.	Ste. Justine de Newton	5	500	75
Dufour, F. X.	St. Joseph	10	1,000	150
Dufresne, J. A., M.D	Shawinigan Falls	5	500	75
Dufresne, A. O., Succ.	Montréal	1	100	15
Dufresne, Frs.	St. Laurent	30	3,000	450
Duguay, Rév. L. Eug.	St. Barnabé Nord	50	5,000	750
Duhamel, A. A., M.D.	St. Ursule	5	500	75
Dumais, L. V	Fraserville	10	1,000	150
Dumesnil, J. E., N.P. Succ.	Montréal	15	1,500	225
Dumesnil, L. A., N.P.	Montréal	5	500	75
Dumontier, J. A., N.P.	Lévis	5	500	75
Dupont, Dionis	Ste. Flore	20	2,000	300
Dupont, Josephat	"	10	1,000	150
Duprat, Rév. Joseph	St. Henri de Mascouche	5	500	75
Dupuis, Albert	Montreal	50	5,000	750
Dupuis, F. X.	Montréal	5	500	75
Dupuis, H.	Hull	15	1,500	225
Dupuis, H. P.	"	5	500	75
Duranleau, Alfred Av.	Montréal	5	500	75
Durocher, Rév. J. B.	St. Rosaire	15	1,500	225
Dusablon, Rev. L. A	Les Chutes Shaw	4	400	60
Dutilly, Rév. L A.	Ste. Brigide d'Iberville	5	500	75
Emard, Succ. J. U., C.R.	Montréal	20	2,000	300
Fabrique de St. Sulpice	St. Sulpice	5	500	75
Falardeau, Romulus, M.D.	Montréal	10	1,000	150
Faribault, J. E., C.R.	L'Assomption	1	100	15
Faubert, Jos.	Rigaud	1	100	15
Fauteux, Homère	Beauceville	5	500	75
Ferron, Arthur, M.D.	Grand'Mère	10	1,000	150
Ferron, Hector	St. Léon	10	1,000	150
Ferron, Marie Louise, Mlle.	Joliette	5	500	75
Ferron, L. Dame J. Foisy	L'Assomption	5	500	75
Filiatrault, Rév. E. E.P.	St. Jude	20	2,000	300
Fiset, H. R. Av.	Rimouski	5	500	75
Fiset, L. P., M.D.	Roxton Falls	20	2,000	300
Foisy, J., N.P	L'Assomption	5	500	75
Foisy, Rév. J. A	St. Ours	1	100	15
Foisy, Jos. A., N.P	Fraserville	20	2,000	300
Forbes, Mgr. J. G. L.	Joliette	5	500	75
Forest, L. P.	Montréal	20	2,000	300
Forest, Oscar	Ottawa, Ont.	20	2,000	300
Forget, Jos.	Ste. Anne des Plaines	15	1,500	225

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Forget, Magloire	"	10	1,000	150
Fortier, Hyacinthe Adélard	Hull	10	1,000	150
Fortier, F. G	Beauceville	10	1,000	150
Fortier, J. M	Montréal	10	1,000	150
Fortier, Séraphin	Valleyfield	10	1,000	150
Fortin, A., M.D	Montréal	10	1,000	150
Fortin, J. D	"	3	300	45
Foucrault, W., M.D	"	1	100	15
Frénette, Rev. F. X. E	Chicoutimi	10	1,000	150
Gabias, Maurice	Montréal	1	100	15
Gadoury, A. Dame J. A. Champoux	" -Nord	10	1,000	150
Gadoury, Eugène, N.P., Succ	Ste. Elizabeth	10	1,000	150
Gadoury, Dame P. L	"	50	5,000	750
Gagné, Arthur, Av	Montréal	5	500	75
Gagné, Domina	"	10	1,000	150
Gagné, Guay M. E. Louise	Québec	10	1,000	150
Gagné, W. H	St. Justin	20	2,000	300
Gagnier, Guil	Ste. Martine	5	500	75
Gagnier, L. A	Montréal	20	2,000	300
Gagnon, Alb. L	"	1	100	15
Gagnon, Damien	Ste. Anne des Plaines	10	1,000	150
Gagnon, Isidore, Av	Rimouski	5	500	75
Gagnon, Rév. J. B. L	St Alexis	2	200	30
Galarneau, A. O	Montréal	10	1,000	150
Garceau, Nap	Drummondville	5	500	75
Garneau, Rév. Ferd	Québec	2	200	30
Garneau, P. U., M.D	Stanfold	5	500	75
Garon, J. A	St. Jérôme	5	500	75
Gasné, André Louis	Montréal	5	500	75
Gatien, E. C	Sherbrooke	5	500	75
Gaudet, J. A. L., M.D	Ste. Perpétue	10	1,000	150
Gaudreau, Rév. Horace	St. Bruno	23	2,300	345
Gauthier, L. J., M.P	St. Hyacinthe	5	500	75
Gauthier, Oscar	Hull	10	1,000	150
Gauvin, Chas. C	Montréal	3	300	45
Gauvin, J. A. E	"	2	200	30
Gauvreau, J. N	Terrebonne	5	500	75
Gay, Rév. Camille, Succ	Ottawa, Ont	1	100	15
Gélinas, Cyprien	Contrecœur	1	100	15
Gélinas, J. C., M.D	St. Boniface	20	2,000	300
Gélinas, J. N. E	Outremont	9	900	135
Gendron, Dame Yve J. S	Grand'Mère	2	200	30
Généreux, Rév. R. T	Daveluyville	1	100	15
Géuier, Rév. J. A	St. Faustin	40	4,000	600
Gignac, Rév. J. N	Séminaire Québec	32	3,200	480
Gignère, Rév. J. E. T	New Bedford, Mass., E.U	5	500	75
Gilbert, F. E., M.D., Succ	Fraserville	10	1,000	150
Gill, N	Sorel	40	4,000	600
Girouard, Hon. Jean, M.D	Longueuil	1	100	15
Girouard, Jos., N.P	St. Benoit	20	2,000	300
Giroux, A	Montréal	10	1,000	150
Godbout, Arthur, Av., M.P.P	St. Georges	1	100	15
Godbout, Hon. J	Beauceville Ouest	1	100	15
Godin, Arsène, M.D	St. Jean	38	3,800	570
Gauthier, Geo	Montréal	30	3,000	450
Gosselin, F. X	Chicoutimi	5	500	75
Gosselin, J. J. B	N.-D. de Stanbridge	40	4,000	600
Gosselin, Ls. Av	Montréal	10	1,000	150
Gosselin, V., N.P	St. Joseph Beauce	20	2,000	300
Gouin, P. A	Trois-Rivières	5	500	75
Gouin, Rév. P. A	Warwick	5	500	75
Goulet, O	St. Jacques l'Achigan	30	3,000	450
Goyet, J. F	St. Ambroise de Kildare	5	500	75
Granger, Frères	Montréal	2	200	30

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Gratton, Jules Dame Vve	Hull	10	1,000	150
Gravel, Rév. Ths	Les Eboulements	10	1,000	150
Grimard, J. P	Yamachiche	5	500	75
Grisé, E. A	Montréal	1	100	15
Guay, J. D	St. Jérôme	10	1,000	150
Guay, Rev. J. J	Ripon	10	1,000	150
Guertin, V	Outremont	10	1,000	150
Guilbault, J. A. Av	Joliette	5	500	75
Guilbault, J. Ozias-regist	"	10	1,000	150
Guilbault, J. P. O., N.P	"	10	1,000	150
Guillaume, Rev. A. C	Chêneville	23	2,300	345
Guillemette, A. E	Shawinigan	5	500	75
Guillet, Rev. C. A	St. Valérien	1	100	15
Guimont, Rev. F. A	Sherbrooke	5	500	75
Guite, J. R. A., Succ	Chaleurs	5	500	75
Halde, Rev. J. A., Succ	Elie, Man	5	500	75
Hamelin, G. ép. J. C. Lessard	St. Paul des Métis, Alta	3	300	45
Namelin, I. L. L., M.D., Succ	Louiseville	7	700	105
Hamelin, Dame I. L. L	"	10	1,000	150
Hébert, C. D	Trois-Rivières	2	200	30
Héroux, Arthur	Yamachiche	5	500	75
Héroux, Omer	Montréal	10	1,000	150
Hétu, Rev. R	L'Assomption	20	2,000	300
Hogle, Dame Liliau	Vancouver	5	500	75
Houde, Rev. J. E	Ste. Anastasie	5	500	75
Houde, L. N. D	Nicolet	1	100	15
Houle, Rev. A. O	St. Jacques l'Achigan	30	3,000	450
Houle, Jos. N.P	Daveluyville	2	200	30
Houle, Rev. J. B	Marieville	5	500	75
Houle, Oct	Shawinigan Falls	25	2,500	375
Huberdeau, J. A	St. Rémi	1	100	15
Hudon, Rev. P. S	Rockland, Ont	10	1,000	150
Huguenin, W. A., M.D	Montréal	5	500	75
Husson, Camille	St. Dizier, France	12	1,200	180
Jacques, Nap	Shawinigan Falls	5	500	75
Jeannotte, A. F., M.D	Montréal	23	2,300	345
Jeannotte, Rev. F. X	Belœil	20	2,000	300
Jeannotte, J	Montréal	5	500	75
Jeannotte, S	"	10	1,000	150
Jetté, Sir L. A	Québec	5	500	75
Jetté, Magloire., Succ	Joliette	10	1,000	150
Jobin, Jos	St. Timothée	2	200	30
Jobin, Rev. J. B	St. Philippe	10	1,000	150
Juaire, E. C	N.-D. de Stanbridge	20	2,000	300
Jubinville, Rev. W. L	St. Boniface, Man	10	1,000	150
Kane, J., M.D	Rivière du Loup	1	100	15
Kirouac, Rev. A	Ste. Madeleine	1	100	15
Labelle, Adrien	Hull	25	2,500	375
Labelle, Rev. A. A	Aylmer	5	500	75
Labelle, Félix	Ste. Rose	100	10,000	1,500
Labelle, F. A., N.P	Hull	21	2,100	315
Laberge, Rev. J.P	St. Marc	5	500	75
Laberge, R	Montréal	5	500	75
Labranche, L	"	7	700	105
Labrosse, Albert, M.D	St. Eugène, Ont	5	500	75
Labrosse, Rose de Lima	N.-D. de la Paix	5	500	75
Lacerte, J. H	Grand'Mère	10	1,000	150
Lachapelle, E. P., M.D	Montréal	100	10,000	1,500
Lacroix, J. E	Montebello	5	500	75
Ladouceur, A. E	St. André	5	500	75
Ladouceur, J. E	Joliette	20	2,000	300
Laferriere, Rev. Ol	St. Lin	5	500	75
Laflamme, M. le chanoine J. M	St. Hyacinthe	20	2,000	300
Laflèche, Rev. J. A. E	St. Paulin	10	1,000	150

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name,	Address.	No. of shares.	Amount subscribed.	Amount paid in
			$	$
Laflèche, Rev. L. R.	Grand'Mère	10	1,000	150
Lafleur, Hector, succ.	Yamaska	10	1,000	150
Lafleur, O. B.	Lachute	20	2,000	300
Lafleur, P. A.	Montreal	10	1,000	150
Lafond, G.	Hull	10	1,000	150
Lafond, M.	St. Hermas	10	1,000	150
Lafontaine, Rev. C. H.	St. Hyacinthe	1	100	15
Lafontaine, Joseph, M.P.P.	St. Barthélemi	10	1,000	150
Lafrenière, E.	Terrebonne	20	2,000	300
Lalande, Ed.	St. Benoit	10	1,000	150
Lalonde, Adrien	Montréal	10	1,000	150
Lalonde, Armand	"	10	1,000	150
Lalonde, Damien	"	20	2,000	300
Lalonde, Dam., Vve N.P.	St. Placide	12	1,200	180
Lamarche, Rev. J. A.	L'Assomption	4	400	60
Lambert, Rev. L. Z.	Beauceville	25	2,500	375
Lambert, J. E., Dame Vve J. B. Comeau.	Farnham	10	1,000	150
Lamothe, Dame Joseph	Trois-Rivières	50	5,000	750
Lamy, J. Adolphe.	St. Léon	20	2,000	300
Lanctot, Adélard, M.P.P.	Sorel	20	2,000	300
Lanctot, Alph., succ.	Montréal	5	500	75
Lanctot, M. Roch	St. Coustant	5	500	75
Landry, Eugène, M.D.	St. Barthélémi	27	2,700	405
Langevin, N.	Valleyfield	10	1,000	150
Langlois, M.	Montréal	5	500	75
Lapierre, G. A., M.D.	St. Hyacinthe	1	100	15
Lapointe, N.	Westmount	6	600	90
Laporte, Hon. H.	Montréal	30	3,000	450
Laporte, J. P., M.D.	Joliette	25	2,500	375
Larivière, J. G.	St. Aimé	70	7,000	1,050
Larose, M. J. H., M.D.	Waterloo	5	500	75
Lassonde, A., M.D.	Drummondville	1	100	15
Lassonde, Phillipe	Trois-Rivières	5	500	75
Latour, L. D.	Montréal	1	100	15
Latraverse, J. F.R., M.D.	Sorel	5	500	75
Laurendeau, J. G., C.R.	Valleyfield	50	5,000	750
Laurier, Sir W.	Ottawa, Ont.	20	2,000	300
Lavallée, Frs.	St-Jean-Port-Joli	15	1,500	225
Lavallée, L. A., C.R.	Montréal	40	4,000	600
Lavallée, Oscar Av., succ.	"	5	500	75
Lavergne, Ls., M.P.	Arthabaska	2	200	30
Lavergne, Soury B.	Mayronne, Sask.	20	2,000	.....
Laviolette, I., M.D., succ.	Montréal	1	100	15
Lavoie, Rev. Elz.	St. Gédéon	10	1,000	150
Lavoie, Jos.	St. Paschal	5	500	75
Lazure, L. P., succ.	St. Rémi	5	500	75
Lebel, Rev. A. T., succ.	Montréal	2	200	30
Leblanc, J. A., av.	Sherbrooke	1	100	15
Leblanc, R. N.	Bonaventure River	10	1,000	150
Leblanc, Mm= R. N.	"	5	500	75
Lecours, Rev. S. I.	Lévis	3	300	45
Lecourt, Rev. J. H.	St. Luc	1	100	15
Ledoux, J. O., M.D.	Sherbrooke	5	500	75
Ledoux, U. J.	Brunswick, Me., E.U.	1	100	15
Leduc, Arthur	St. Placide	20	2,000	300
Leduc, A. A.	Bécancour	70	7,000	1,050
Leduc, God.	Valleyfield	2	200	30
Leduc, Joseph	Ste. Angèle de Laval	5	500	75
Leduc, M. Lse, Mme J. H. O. Hébert	Nicolet	10	1,000	150
Lefebvre, Capt. A.	Valleyfield	5	500	75
Lefebvre, H.	Montréal	100	10,000	1,500
Legault, H., M.D.	St. André	5	500	75
Legault, J. Nap., N.P.	Vaudreuil	10	1,000	150
Legault, L. L.	Lachute	5	500	75
Legris, Hon. J. H.	Louiseville	20	2,000	300

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			$	$
Lemay, Rev. J. A.	Mastaï	5	500	75
Lemay, Rev. P.	Rimouski	2	200	30
Lemieux, Rev. J. E.	Ste Anne de Chicoutimi	4	400	60
Lemieux, Hon. R.	Ottawa, Ont.	10	1,000	150
Lemire, J. H.	Winnipeg, Man.	20	2,000	300
Lemoine, Chs	Gravelbourg, Sask	20	2,000	300
Lepage, Rev. J. E.	St. Damase	2	200	30
Lepailleur, Mgr. G. M	Longue Pointe	20	2,000	300
Lesage, Arthur B	St. Léon	10	1,000	150
Lesage, Jules S.	Québec	2	200	30
Lesage, Isabelle	Ste. Foye	1	100	15
Lesage, Marie A., Dame R. P., Larocque	Montréal	1	100	15
Lesage, Marie Cécile, Mlle	Ste. Foyé	1	100	15
Lessard, Alp., M.D.	Québec	3	300	45
Lessard, Ed.	St. Joseph de Beauce	5	500	75
Lessard, Rev. F. X., Succ.	St. Guillaume d'Upton	5	500	75
Lessard, J. A.	Ste. Scholastique	5	500	75
Lessard, L. A., M.D.	Montréal	10	1,000	150
Letellier, Blaise	Beauceville	20	2,000	300
Létourneau, G., Dme Vve	Victoriaville	5	500	75
Létourneau, O. H., M.D.	Montréal	30	3,000	450
Létourneau, S., Av.	"	3	300	45
Levesque, G. M.	Roberval	5	500	75
Levesque, J. B.	St. Pacôme	10	1,000	150
Levesque, Dame, Vve J. E.	Paspébiac	10	1,000	150
L'Heureux, Rev. J. E. F.	St. Pierre Claver	5	500	75
Limoges, Rev. J. E	Mont Laurier	3	300	45
Limoges, Rev. J. H	Luskville	3	300	45
Lindsay, Rev. L. Chan	Québec	3	300	45
Lionnais, L.	Montréal	10	1,000	150
Lizotte, Rev. Jos.	St. Jean Deschaillons	10	1,000	150
Lord, Narcisse	St. Jean, Qué	5	500	75
Lord, Philippe	Shawinigan	5	500	75
Lord, Wilfrid, M.D.	Granby	10	1,000	150
Lozo, F. J.	Transcona, Man.	10	1,000	150
Lussier, Ls.	St. Hyacinthe	10	1,000	150
Lynch, J. M.	Mont Joli	5	500	75
Mackay, Aug. S., Av.	Papineauville	10	1,000	150
Mackay, F. S., N.P.	Montréal	10	1,000	150
Magnan, J. A., M.D.	"	5	500	75
Maher, Gustave	St. Boniface, Man.	5	500	75
Mainville, Rev. M., succ.	Côteau du Lac	1	100	15
Majeau, J. E.	L'Epiphanie	10	1,000	150
Major, C. B.	Papineauville	50	5,000	750
Malette, Thibault Rose	Hull	10	1,000	150
Malouin, Hon. Alb.	Québec	10	1,000	150
Marceau, J. V	Arthabaska	1	100	15
Marchand, Flamant Dame C. H.	Shawinigan	10	1,000	150
Marchessault, L. V.	West Shefford	10	1,000	150
Marcotte, A., M.D	St. Basile	10	1,000	150
Marcoux, Rev. T. F.	Roberval	1	100	15
Marien, A., M.D.	Montréal	5	500	75
Marleau, Rev. M.	Valleyfield	14	1,400	210
Monrois, Mgr. C. A., V.G.	Québec	5	500	75
Marsan, G.	Montreal	2	200	30
Martin, Mme Auguste	Campbellton, N.B.	3	300	45
Martin, Rev. O.	Sutton Flat	20	2,000	300
Martineau, Médéric	Montréal	2	200	30
Martineau, Victor, Av.	"	2	200	30
Massé, J. L. A., M.D.	St. Thomas	10	1,000	150
Massicotte, Alf.	Rosemont	10	1,000	150
Massicotte, F. X., M.D.	St. Prosper	5	500	75
Massicotte, J. P. H., M.D.	Victoriaville	2	200	30
Massicotte, Ph.	Rosemount	10	1,000	150

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Mathieu, E. S., N.P.	Terrebonne	10	1,000	150
Mathieu, Albine et Alphonsine	Ste. Scholastique	1	100	15
Mathieu, L. Z.	Montréal	5	500	75
Meagher, H. A., M.D.	Verdun	10	1,000	150
Melançon, Simon A.	Moncton, N.B.	1	100	15
Meloche, Henri	Maisonneuve	20	2,000	300
Mercier, G. E.	Dalhousie, N.B.	20	2,000	300
Mercure, D.	St. Barthelémi	5	500	75
Michaud, Mlle Adèle	Montréal	5	500	75
Michaud, Jos., M.D.	St. Georges	10	1,000	150
Michon, Rev. J. B.	St. Hyacinthe	5	500	75
Mignault, R. M. S., M.D.	Yamaska	10	1,000	150
Mondelet, C., ep. Hon. A. B. Routhier	Québec	20	2,000	300
Monet, Hon. D., Juge	Montréal	5	500	75
Monfet, Rev. J. A.	Frelighsburg	1	100	15
Monk, Hon. F. D., C.R. Succ.	Montréal	1	100	15
Montour, Rev. L. P.	St. Philippe	1	100	15
Morin, L. P.	St. Hyacinthe	5	500	75
Morissette, E. Dame N. T. Paré	Deschambault	5	500	75
Mousley, Dme Florence	Montréal	25	2,500	375
Mousseau, J. O., Av.	"	10	1,000	150
MacTaggart, Dme. G. M.	"	5	500	75
Nadeau, J. A., N.P.	Outremont	5	500	75
Nadeau, Rev. J. H.	St. Antoine	10	1,000	150
Nadeau, P. O.	Laval des Rapides	6	600	90
Najotte, Rev. F. C.	Matapédia	10	1,000	150
Naid, J. A.	Montréal	10	1,000	150
Nault, Alexandre	St. Vital Ouest, Man.	20	2,000	300
Neault, P. C.	Grand Mère	1	100	15
Nepveu, Rev. T.	Beauharnois	20	2,000	300
Noiseux, Mme J. E.	Montréal	2	200	30
Normand, L. P., M.D.	Trois-Rivières	5	500	75
Normandeau, J. E. B., Av.	Montréal	2	200	30
Normandin & Frère	"	5	500	75
Olivier, J. H., N.P.	"	10	1,000	150
Olivier, L. H.	Sherbrooke	5	500	75
Ostiguy, N. A.	Valleyfield	20	2,000	300
Otis, L. E., succ.	Roberval	5	500	75
Ouellet, Rev. J. A.	St. Jean de Dieu	1	100	15
Ouellette, C. Urgel	Montréal	1	100	15
Ouimet, Hon. J. A., succ.	"	50	5,000	750
Ouimet, Mgr. S. J., Vic. Gen.	St. Jovite	10	1,000	150
Panneton, Hon. L. E., Juge	Montréal	5	500	75
Papillon, Rev. M. Art.	Princeville	20	2,000	300
Papin, P.	Montréal	20	2,000	300
Papineau, C. L.	Outremont	62	6,200	930
Papineau, L. J., Recorder	Valleyfield	67	6,700	1,005
Papineau, L. J. D.	Montréal	5	500	75
Paquet, Eugene, M.D., M.P.P.	St. Aubert	1	100	15
Paradis, C. D., M.D.	Black Lake	5	500	75
Paradis, E., Dame Yve R. S. Joron	Valleyfield	20	2,000	300
Paré, N. T.	Deschambault	15	1,500	225
Patenaude, T.	Valleyfield	10	1,000	150
Pauzé, Rev. J. A.	St. Gabriel de Brandon	5	500	75
Pelletier, H., C. R.	Montréal	25	2,500	375
Pelletier, H., M.D.	St. Cyrille de Wend.	20	2,000	300
Pelletier, Rev. J. A.	Plantagenet, Ont.	10	1,000	150
Pelletier, L. C., Av.	Montréal	20	2,000	300
Pelletier, P., M.D.	Londres, W. C. Angleterre	15	1,500	225
Peltier, Emile, M.D.	Montréal	2	200	30
Pepin, H. J.	Athabaska	1	100	15
Pérodeau, Hon. N., N.P.	Montréal	532	53,200	7,980
Perreault, Rev. A.	St. Timothée	1	100	15
Perrault, Rev. C. A.	St. Louis de B.	5	500	75

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Perrault, Gustave	Arthabaska	1	100	15
Perrault, Rév. J. A.	Montréal	10	1,000	150
Perrault, J. E., C.R.	Arthabaska	1	100	15
Perrault, J. N.	Montréal	1	100	15
Perrault, Mlle. Marg.	Viauville	2	200	30
Perrier, A. ép. E. Mackay	Papineauville	50	5,000	750
Perron, J. L., Av., C.R.	Montréal	50	5,000	750
Petigrew, Ernest, M.D.	Fraserville	2	200	30
Pigeon, P.	Verchères	1	100	15
Pilon, Rév. Jos.	L'Orignal, Ont.	5	500	75
Pilon, J. A. M.	Montréal	5	500	75
Pilon, Rév. J. L.	L'Ascension	5	500	75
Pilon, Rév. Maxime	Edmonton, Alta.	8	800	120
Pilon, V. A.	Montréal	1	100	15
Pineau, J. E.	Fraserville	20	2,000	300
Plamondon, Rév. J. A. R.	East Angus	20	2,000	300
Plante, A., Av.	Valleyfield	40	4,000	600
Plante, Mme M.	"	10	1,000	150
Plante, M. E.	Verdun	30	3,000	450
Plouffe, Marcelle	Ste. Rose	10	1,000	150
Plouffe, Pauline	Ste. Rose	10	1,000	150
Plourde, A. B.	St. Léon	1	100	15
Poirier, Dme Yve Clovis	Hull	5	500	75
Poirier, J. A., N.P.	St. Grégoire	5	500	75
Poirier, J. E.	Joliette	10	1,000	150
Poirier, Marcelle J.	St. Louis de Kent, N.B.	1	100	15
Poirier, Simon, Succ.	Bonaventure River	5	500	75
Poitras, Rév. E.	St. Cléophas	1	100	15
Pontbriand, H. M., M.D.	Sorel	2	200	30
Potvin, Mme H. R.	Fraserville	5	500	75
Potvin, W. A., Succ.	"	10	1,000	150
Poulin, Rév. C.	Clarence Creek, Ont.	1	100	15
Pouliot, Rév. J. B. E.	Essex, Jct Vt., E.U.	6	600	90
Pouliot, Rév. P. A.	St. Agapit de Beaurivage	3	300	45
Préfontaine, Isaïe	Montréal	20	2,000	300
Préfontaine, Thoe.	"	20	2,000	300
Prévost, Jean J. B. B., Av., Succ.	St. Jérôme	1	100	15
Prieur, O. P.	Valleyfield	2	200	30
Prince, Rév. A. B.	St. Léonard	1	100	15
Proulx, E., M.P.	L'Orignal, Ont.	2	200	30
Proulx, Rév. J. W.	Ste. Euphémi	4	400	60
Proulx, Louis	St. Pierre	1	100	15
Proulx, W. J., N.P.	Montréal	30	3,000	450
Provost, Alp. E.	Ottawa, Ont.	10	1,000	150
Prud'homme, A.	Montréal	10	1,000	150
Quinn, Rév. T.	Nicolet	4	400	60
Rainville, Bourbeau	Montréal	10	1,000	150
Raymond, Donat	"	20	2,000	300
Raymond, F.	Ste. Scholastique	10	1,000	150
Raymond, Z. N., N.P.	Lachute	5	500	75
Reid, Rév. F., Succ.	Rigaud	2	200	30
Reid, Rév. J. A.	Hudson	10	1,000	150
Rémiliard, Rév. J. N.	Les Cèdres	5	500	75
Renaud, Rév. A. M.	Chapeau	5	500	75
Renault, Dme A. M.	Beauceville	5	500	75
Ricard, J. C. A., M.D.	Grand'Mère	10	1,000	150
Ricard, J. O.	Montréal	10	1,000	150
Ricard, L. N., N.P.	"	10	1,000	150
Richard, Rév. A.	St. Albert de Gaspé	1	100	15
Richard, Rév. D.	Minneapolis, Minn., E.U.	10	1,000	150
Richard, Mme Joséphine, V. W. Larue	Québec	2	200	30
Richard, Rév. S. A. E.	St. Eugène	2	200	30
Richard, Phillipe, M.D.	Montmagny	22	2,200	330
Riou, S. C.	Fraserville	20	2,000	300

LA SAUVEGARDE—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Rivard, Rév. E. A.	St. Robert	5	500	75
Rivet, L. A.	Montréal	1	100	15
Robert, Marcelin	St. Blaise	20	2,000	300
Roch, M.	L'Epiphanie	2	200	30
Rochon, Rév. E.	Papineauville	20	2,000	300
Ross, J. A., M.D.	Ste. Flavie	1	100	15
Rouleau, Avila, N.P.	St. Barthélémi	5	500	75
Rousseau, Arthur, M.D.	Québec	10	1,000	150
Rousseau, Maurice	Montmagny	25	2,500	375
Roussin, Rév. J. O.	Pointe aux Trembles	50	5,000	750
Routhier, Hon. A. B.	Québec	40	4,000	600
Roux, Rév. J. M.	Montréal	10	1,000	150
Roy, Hector, M.D.	Côte St. Paul	10	1,000	150
Roy, Henri	Montréal	1	100	15
Roy, Rév. J. A.	Dunham	2	200	30
Roy, Rev. J. C.	St. Gerard de Lac Weedon	5	500	75
Roy, J. E.	New Carlisle	2	200	30
Roy, Rév. J. H.	St. Geo. de Windsor	5	500	75
Roy, Rév. M. A. V.	Ste. Rosalie	1	100	15
Royal, P., M.D.	Lorette, Man.	10	1,000	150
St. Cyr, Alf.	Montréal	2	200	30
St. Denis, A. J. H., N.P.	"	61	6,100	915
St. Germain, F.	"	2	200	30
St. Germain, P., Av.	"	5	500	75
St. Jacques, D. E., M.D.	"	10	1,000	150
St. Jean, Rév. J. A. G.	"	10	1,000	150
St. Laurent, Rév. Jos.	Newport	5	500	75
Ste. Marie, J. W., Av.	Hull	5	500	75
Ste. Marie de Monnoir, Petit Sém.	St. Jean	5	500	75
St. Onge, F. X.	Montréal	15	1,500	225
Séminaire de St. Sulpice	"	1	100	15
Ste. Thérèse, Sém. de	Ste. Thérèse	10	1,000	150
Sabourin, Rév. A. P.	St. Louis de Gonzague	10	1,000	150
Salvas, Jean, Succ.	Yamaska	20	2,000	300
Santoire, A. T. Z.	St. Chrysostôme	10	1,000	150
Savard, Ed., M.D.	Chicoutimi	5	500	75
Savard, Jos., N.P.	Québec	2	200	30
Savignac, J. A., N.P.	Montréal	25	2,500	375
Savoie, F. T.	Plessisville	5	500	75
Séguin, P. A., M.P.	St. Paul l'Ermite	5	500	75
Seminaire de Québec	Québec	2	200	30
Shehyn, Hon. Jos.	Québec	10	1,000	150
Sicard, Rév. Chs.	Sorel	5	500	75
Sirois, L. P., N.P.	Québec	30	3,000	450
Smith, Rév. Th.	Maria	10	1,000	150
Solis, E. H.	Outremont	50	5,000	750
Sormany, Alph., M.D.	Shediac, N.B.	1	100	15
Surveyer, A.	Outremont	20	2,000	300
Surveyer, L. J. A.	Montréal	10	1,000	150
Surveyer, E. Fabre	"	20	2,000	300
Syndicat G. N. Ducharme, Hon. J. A. Ouimet, Hon. N. Pérodeau, Hon. F. L. Béique, Hon. R. Dandurand, Hon. N. A. Belcourt et Succ. P. Bonhomme.	Montréal	837	83,700	12,555
Taillon, Rév. L. M.	St. Michel	4	400	60
Tanguay, Mgr E. C.	Sherbrooke	35	3,500	525
Tarte, L. J.	Montréal	4	400	60
Tellier, J. M.	Joliette	10	1,000	150
Tessier, Hon. Aug.	Rimouski	5	500	75
Therrien, Rév. J.	Underhill, Vt., E.U.	3	300	45
Thibaudier, Rév. L. V., V.G.	Gentilly	10	1,000	150
Thibeault, J.	Montréal	10	1,000	150
Tisseur, Rév. F. X.	Côteau du Lac	5	500	75
Tobin, E. W.	Brompton Ville	20	2,000	300

LA SAUVEGARDE—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Tourangeau, A. J.	N. D. de Grâce	1	100	15
Tourangeau, Raoul	Montréal	1	100	15
Tourigny, E. L. S.	Trois Rivières	5	500	75
Tourigny, Olivier, M.D.	"	10	1,000	150
Tremblay, Rév. Abel	St. Herménégilde	30	3,000	450
Trempe, J. B.	Outremont	1	100	15
Trépanier, J. P., N.P., Succ	Montréal	5	500	75
Triganne, J. Z., M.D., Succ	Plessisville	5	500	75
Trudeau, Rév. P. A.	Précieux Sang	1	100	15
Trudel, Rév. Hervé	Trois Rivières	1	100	15
Trudel, J. Benoit	Lac à la Tortue	5	500	75
Trudel, Rév. J. R. J.	St. Etienne des Grès	2	200	30
Trudel, J. T.	St. Prosper	10	1,000	150
Torgeon, Hon. Ad.	Québec	1	100	15
Vachon, A. O.	Thetford Mines	2	200	30
Vallières, S. D.	Montréal	4	400	60
Valois, J. A., Succ	Vaudreuil	5	500	75
Valois, J. B. A.	Vaudreuil Station	10	1,000	150
Valois, Succ. J. E., N.P.	Lachute	10	1,000	150
Valois, P. A., M.D	Lachine	5	500	75
Vaudreuil, Rév. J. A.	Scotstown	1	100	15
Vaurie, Jos.	Montréal	3	300	45
Vernier, Geo. R.	Coteau Landing	2	200	30
Veronneau, Louis, N.P.	Yamaska	10	1,000	150
Verville, Alp., M.P.	Montréal	2	200	30
Viel, Jos.	Fraserville	10	1,000	150
Vignault, Rév. J. L.	Ste. Béatrice	5	500	75
Villeneuve, F. Dame, Succ	Montréal	2	200	30
Vincent, Mdme. G. M.	Papineauville	30	3,000	450
Vincent, Rév. J. C.	Valleyfield	5	500	75
Wilson, C ep. Holmes, W.	Montréal	50	5,000	750
Wilson, Hon. J. M.	"	100	10,000	1,500
Woods, J. C., M. D.	Ottawa, Ont.	5	500	75
Young, Herman	Quebec	5	500	75
	Totals	12,000	$ 1,200,000	$ 178,644

THE SECURITY LIFE INSURANCE CO. OF CANADA.

LIST OF DIRECTORS—(As at February 28, 1918.)

Brig.-Gen. Sir Henry M. Pellatt, C.V.O., Pres.; J. O. McCarthy, Vice-Pres. and Gen. Manager; Victor Morin, W. W. Hiltz, W. O. McTaggart, Mark Workman, J. P. Laporte, M.D., W. H. Elliott, B. F. Ackerman, F. B. Dillon, J. B. Brown, Dr. J. W. Russell.

LIST OF SHAREHOLDERS—(As at December 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Ackerman, B. F.	Peterborough, Ont.	100	10,000	3,000 00
Aitkin, R. T.	Calgary, Alta.	10	1,000	300 00
Alexander, W. W., M.D.	Lachute, P.Q.	1	100	100 00
Amiot, Chs., M.D.	Asbestos, P.Q.	2	200	60 00
Archambault, D. E., M.D., (estate)	St. Pierre les Becquets, P.Q.	1	100	30 00
Archambault, E., M.D.	Grondines, P.Q.	1	100	30 00
Archambault, L., M.D.	St. Dominique, P.Q.	1	100	30 00
Arpin, Joseph, M.D.	Montreal, P.Q.	1	100	30 00
Auger, E. L., M.D.	Ste. Hélene de Bagot, P.Q.	1	100	30 00
Ayotte, J. B., M.D.	Three Rivers, P.Q.	5	500	150 00
Badeaux, J. M., M.D.	"	1	100	30 00
Baker, Miss H. L.	Munroe, Ont.	10	1,000	300 00
Barker, Geo. Wm., M.D.	Brantford, Ont.	5	500	150 00
Bayly, R. A.	London, Ont.	25	2,500	570 00
Beauchenes, R., M.D.	St. Ephrem de Tring, P.Q.	1	100	30 00
Beaudet, J. E., M.D.	Thetford Mines, P.Q.	1	100	30 00
Beaudoin, Mrs. C.	Montreal, P.Q.	25	2,500	750 00
Beaudoin, C. W., M.D.	Ste. Brigide, P.Q.	1	100	100 00
Beaudry, J. A., M.D.	Granby, P.Q.	1	100	30 00
Becotte, H., M.D.	Vaudreuil, P.Q.	1	100	100 00
Bédard, F. J., M.D.	Montreal, P.Q.	1	100	30 00
Bélanger, J. D., M.D.	"	1	100	30 00
Bélanger, J. E., M.D.	Ville de Lauzon, P.Q.	5	500	150 00
Belleau, E. T., M.D.	Arthabaska, P.Q.	1	100	30 00
Bellemare, J. O., M.D.	St. Jean Baptiste, P.Q.	1	100	30 00
Bennett, A. C., M.D.	Toronto, Ont.	10	1,000	200 00
Bentley, J. S., M.D.	St. John, N.B.	10	1,000	300 00
Bingham, Geo. S., M.D.	Hamilton, Ont.	10	1,000	300 00
Birkett, T. M.	Ottawa, Ont.	50	5,000	.....
Biron, C. B., M.D.	St. Sophie de Levrard, P.Q.	5	500	150 00
Boivin, Elz.	Chicoutimi, P.Q.	5	500	150 00
Bonhomme, P., (estate)	Montreal, P.Q.	1	100	100 00
Boucher, L. G. E., M.D.	St. Valérien, P.Q.	1	100	30 00
Bourke, W.	North Bay, Ont.	5	500	100 00
Bousquet, G., M.D.	Varennes, P.Q.	1	100	30 00
Brassard, A., M.D.	Valleyfield, P.Q.	1	100	100 00
Brown, Chester	Newmarket, Ont.	10	1,000	300 00
Brown, J. F.	Toronto, Ont.	60	6,000	1,800 00
Bruchési, C. E.	Montreal, P.Q.	10	1,000	300 00
Brun, J. A. E., M.D.	West Shefford, P.Q.	1	100	30 00
Brownlee, Milne, M.D.	Woodstock, Ont.	8	800	.....
Brunelle, E., M.D.	Beloeil, P.Q.	1	100	30 00
Burnett, Wm., M.D.	Montreal, P.Q.	10	1,000	300 00
Campbell, Duncan	Oshawa, Ont.	5	500	150 00
Campeau, E. C., M.D.	Montreal, P.Q.	2	200	60 00
Campbell, Neil, M.D.	Thorold, Ont.	25	2,500	750 00
Carignan, L., M.D.	St. Isidore, P.Q.	2	200	60 00
Caron, L. T., M.D.	Pont Maskinongé, P.Q.	1	100	30 00
Carrier, L. H.	Chicoutimi, P.Q.	10	1,000	300 00
Cartier, A. P., M.D.	St. Magdeleine, P.Q.	1	100	30 00
Casgrain, Roméo	Montreal, P.Q.	74	7,400	1,780 00
Chagnon, E. P., M.D.	"	100	10,000	2,850 00
Chambers, W. C., M.L.A.	Harriston, Ont.	50	5,000	1,500 00
Champagne, J. A., M.D.	Montreal, P.Q.	2	200	60 00
Charron, J. A., M.D.	"	1	100	30 00
Choquette, E.	St. Pie, P.Q.	1	100	30 00
Choquette, Hon. E., M.D.	St. Hilaire, P.Q.	1	100	30 00

THE SECURITY LIFE INSURANCE CO. OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount in paid cash.
			$	$ cts.
Church, Maud L. (Mrs.)	Ottawa, Ont.	5	500	150 00
Clare, Geo. A., (estate)	Preston, Ont.	10	1,000	300 00
Clément, J. A., M.D.	Lachine Locks, P.Q.	5	500	150 00
Cléroux, V., M.D.	Montreal, P.Q.	2	200	60 00
Cliche, J. E., M.D.	East Broughton, P.Q.	1	100	30 00
Cloutier, A. O., M.D.	Nicolet, P.Q.	1	100	30 00
Cloutier, G., M.D.	St. Georges East, P.Q.	5	500	150 00
Cloutier, N., M.D.	St. Charles, Bellechasse, P.Q.	1	100	30 00
Colin, A. O. A., M.D.	Grand'Mère, P.Q.	1	100	30 00
Colin, J. E., M.D.	St. Théophile du Lac, P.Q.	1	100	30 00
Collette, A., M.D.	St. Hyacinthe, P.Q.	1	100	30 00
Comeau, M. M. J. E. Mrs.	Farnham, P.Q.	1	100	30 00
Comtois, J. M.D.	St. Barthelemy, P.Q.	3	300	90 00
Cooper, N. A., M.D.	Ormstown, P.Q.	1	100	30 00
Costigan, Thos. Mervin	Montreal, P.Q.	1	100	20 00
Coté, I., M.D.	"	1	100	30 00
Coté, J. A.	Metabetchouan, P.Q.	25	2,500	750 00
Coulombe, C. J., M.D.	St. Justin, P.Q.	3	300	90 00
Courtney, H. E. A.	Victoria, B. C.	10	1,000	300 00
Couture, C. F., M.D.	Tingwick, P.Q.	1	100	30 00
Cowan, S. B., M.D.	Portage-la-Prairie, Man.	10	1,000	200 00
Coyne, J. B.	Winnipeg, Man.	25	2,500	500 00
Crawford, Hon. Thos.	Toronto, Ont.	25	2,500	500 00
Dagenais, E. G., M.D.	Montreal, P.Q.	1	100	30 00
Daignault, F. H., M.D.	Acton Vale, P.Q.	1	100	30 00
Daly, Mrs. Y.	Joliette, P.Q.	10	1,000	300 00
Dansereau, P., M.D.	Verchères, P.Q.	5	500	150 00
Davey, Jas. E., M.D.	Hamilton, Ont.	10	1,000	300 00
Dawson, L. M., M.D.	Ottawa, Ont.	10	1,000	300 00
Daze, J. N. R., M.D.	St. Agathe des Monts, P.Q.	1	100	30 00
Delisle, G.	Chicoutimi, P.Q.	2	200	60 00
Delisle, J. F., M.D.	Montreal, P.Q.	1	100	30 00
Denis, Art., M.D.	"	1	100	30 00
Denis, A., M.D.	Vaudreuil, P.Q.	1	100	30 00
Desbiens, L. P.	Chicoutimi, P.Q.	25	2,500	750 00
Deschenes, B. M.	St. Paschal, P.Q.	2	200	60 00
Desgroseilliers, A., M.D.	Beauharnois, P.Q.	1	100	30 00
Desilets, J. E., M.D.	Ste. Gertrude, P.Q.	1	100	30 00
Desjardins, L., M.D.	Ste. Therèse, P.Q.	1	100	30 00
Desorcy, Chas. M.D.	Roxton Falls, P.Q.	1	100	30 00
Desmarais, E.	Montreal, P.Q.	5	500	150 00
Desrochers, J. S.	Joliette, P.Q.	1	100	30 00
Desrosiers, C., M.D.	Ste. Elizabeth, P.Q.	3	300	60 00
Desrosiers, G., M.D.	St. Felix de Valois, P.Q.	1	100	30 00
Desrochers, J. H., M.D.	Beauceville West, P.Q.	5	500	150 00
Detenbeck, Chs. W.	Oshawa, Ont.	5	500	150 00
Dickinson, G. A., M.D.	Port Hope, Ont.	4	400	120 00
Dillon, Thos. Joseph	Welland, Ont.	60	6,000	1,800 00
Dion, Mrs. Y.	Valleyfield, P.Q.	1	100	30 00
Doray, L., M.D.	Pointe du Lac, P.Q.	1	100	30 00
Dorricott, Jos.	Toronto, Ont.	5	500	150 00
Doyon, H.	Normandin, P.Q.	10	1,000	100 00
Drouin, J. A., M.D.	Grande Baie, P.Q.	1	100	30 00
Dubreuil, H., M.D.	St. Césaire, P.Q.	1	100	30 00
Dubreuil, R.	St. Césaire, P.Q.	10	1,000	300 00
Dufort, Geo.	L'Epiphanie, P.Q.	2	200	60 00
Dufour, J.	Grande Baie, P.Q.	25	2,500	750 00
Dufresne, J. A., M.D.	Shawinigan Falls, P.Q.	1	100	30 00
Duhamel, A. A., M.D.	Ste. Ursule, P.Q.	2	200	60 00
Dumas, J. E., M.D.	St. Germain, P.Q.	1	100	30 00
Dumont, A. E., M.D.	Gentilly, P.Q.	2	200	60 00
Dumont, R., M.D.	Beloeil St., Que.	1	100	30 00
Duncan, Geo. W.	North Bay, Ont.	10	1,000	300 00

THE SECURITY LIFE INSURANCE CO. OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			$	$ cts.
Duncan, John, M.D.	Toronto, Ont.	10	1,000	300 00
Dunlap, D. A.	"	75	7,500	1,500 00
Eccles, R. M., M.D.	Blissfield, Mich., U.S.A.	20	2,000	600 00
Edge, J. A., M.D.	Quebec, P.Q.	10	1,000	300 00
Elliott, R., M.D.	Ormstown, P.Q.	1	100	30 00
Elliott, W. H.	Toronto, Ont.	40	4,000	1,200 00
Farncomb, T. S., M.D.	Trenton, Ont.	1	100	30 00
Farrell, A. R., M.D.	Tweed, Ont	1	100	30 00
Ferland, A., M.D	Montreal, P.Q	1	100	30 00
Ferron, G. A., M.D.	Grand'Mère, P.Q.	1	100	30 00
Ferron, P. N. M.D.	St. Barnabe, P.Q	1	100	30 00
Feuiltault, F. X., M.D.	Paquette, P.Q.	1	100	30 00
Fisher, A. J., M.D.	Mew Liskeard, Ont.	5	500	150 00
Forest, J. B. N., M.D.	St. Lin des Laurentides, P.Q	5	500	150 00
Forest, Jos. Oswald	St. Roch L'Achigan, P.Q.	25	2,500	750 00
Fortin, C., J. B.	Jonquieres, P.Q.	2	200	60 00
Fournier, J. E.	St. Jerome, P.Q	1	100	30 00
Frenchette, M. H., M.D.	St. Stanislas, P.Q.	1	100	30 00
Fuller, G. F. L., M.D	Cowansville, P.Q.	1	100	30 00
Gadoury, J. A.	St. Gabriel de Brandon, P.Q.	3	300	90 00
Gadoury, J. O., M.D.	Berthierville, P.Q.	5	500	150 00
Gagner, Paul, M.D.	St. Aimé, P.Q.	1	100	30 00
Garceau, D. J.	Shawinigan Falls, P.Q	3	300	90 00
Garneau, P. N., M.D	Stanfold, P.Q.	1	100	30 00
Gaudet, J. A. L., M.D.	Ste. Perpetue, P.Q.	5	500	150 00
Gaudet, W., M.D	Montreal, P.Q	1	100	20 00
Gauthier, A. A., M.D.	"	1	100	30 00
Gauthier, E., M.D.	Ste. Julienne, P.Q.	5	500	100 00
Gauthier, J. C. S., M.D., Estate	Montreal, P.Q	1	100	30 00
Gauthier, L. A.	Ste. Pie, P.Q	5	500	150 00
Geoffrion, L., M.D., Estate	Lawrenceville, P.Q.	1	100	20 00
George, N., M.D.	London, Ont.	5	500	100 00
Gervais, J. E., M.D.	St. Jovite, P.Q.	1	100	30 00
Gervais, Theo., M.D.	Berthierville, P.Q.	5	500	150 00
Giroux, N. G., M.D.	Ste. Anne de Beaupre, P.Q.	1	100	30 00
Golden, A. H.	St. Johns, P.Q.	5	500	150 00
Gooder, G. J.	Toronto, Ont.	5	500	150 00
Goudreault, J. E., M.D.	Montreal, P.Q	1	100	30 00
Gowanlock, A. G.	Toronto, Ont.	5	500	141 00
Goyette, F. X. P., M.D.	Montreal, P.Q	1	100	30 00
Graham, Miss Emma C.	"	25	2,500	750 00
Grant, Chas. H.	Strathcona, Alta.	10	1,000	200 00
Grant, J. A. C., M.D.	Gravenhurst, Ont	5	500	150 00
Grenier, E. P., M.D.	Montreal, P.Q	1	100	30 00
Greenwood, F. S., M.D.	St. Catharines, Ont	20	2,000	600 00
Grenon, J. F.	Chicoutimi, P. Q	3	300	90 00
Grignon, L. G. E., M.D	Ste. Agathe des Monts, P.Q.	2	200	60 00
Guenette, J. A., M.D.	Ste. Anne de Bellevue, P.Q.	1	100	30 00
Hamel, F. A.	Picardville, Alta.	5	500	150 00
Hamelin, R., M.D.	Montreal, P.Q	1	100	30 00
Hanna, D. B.	Toronto, Ont.	50	5,000	1,000 00
Harbeck, J. C.	St. Jean, P.Q	25	2,500	750 00
Harris, R. V	Halifax, N.S	5	500	150 00
Harvie, Jas. A., M.D.	Coldwater, Ont	10	1,000	.....
Hastings, E. R., M.D	Toronto, Ont.	10	1,000	300 00
Heyland, R.	"	5	500	150 00
Hill, Bruce, M.D.	Winnipeg, Man.	10	1,000	200 00
Hiltz, W. W.	Toronto, Ont.	80	8,000	2,400 00
Huckell, J.	Ottawa, Ont.	10	1,000	300 00
Hudgins, Jas. N.	Belleville, Ont	5	500	150 00
Hudson, H. P.	Aylmer East, P.Q	1	100	30 00

THE SECURITY LIFE INSURANCE COMPANY OF CANADA.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Hume, John	Port Hope	20	2,000	600 00
Hurtubise, E., M.D	Montreal, P.Q	2	200	60 00
Irvine, W. H	Oshawa	2	200	60 00
Jackson, G. F., M.D	Haileybury, Ont	5	500	100 00
Jeffs, Wm. H., M.D	Toronto, Ont	10	1,000	200 00
Jenkins, S. R., M.D	Charlottetown, P.E.I	25	2,500	750 00
Johnston, D., M.D	Iroquois, Ont	1	100	30 00
Johnston, J. A., M.D	Quebec, P.Q	15	1,500	450 00
Jones, Jas. E	Toronto, Ont	20	2,000	600 00
Kane, J., M.D	Rivière du Loup Sta. P.Q	1	100	23 45
Kane, J. A., M.D	Cobalt, Ont	5	500	150 00
Kavanagh, Lajoie & Lacoste	Montreal, P.Q	25	2,500	750 00
Keefer, F. H	Thorold, Ont	100	10,000	
Kelly, J. K., M.D	Almonte, Ont	10	1,000	300 00
Labelle, E., M.D	Roxton Pond, P.Q	1	100	30 00
Labreche, J. A., M.D	St. Roch L'Achigan, P.Q	11	1,100	330 00
Lacerte, N., M.D	Lévis, P.Q	1	100	30 00
Lacoursière, L. N. E., M.D	St. Tite, P.Q	1	100	30 00
Lafond, A. E., (in trust)	Montreal, P.Q	101	10,100	2,672 68
Lafond, Mrs. A. E	"	30	3,000	900 00
Lafond, René D	"	5	500	150 00
Lafond, Miss Rhéa V	"	5	500	150 00
Lafortune, E., M.D	"	1	100	30 00
Lafresnière, A., M.D	St. Simon, P.Q	2	200	60 00
Lague, L., M.D	St. Nazaire, P.Q	2	200	60 00
Lalanne, P. E., M.D	"	1	100	30 00
Lamarche, L. A., M.D	Mascouche, P.Q	10	1,000	300 00
Lamarche, S., M.D	Ste. Scholastique, P.Q	1	100	30 00
Lambly, W. O., M.D	Sherbrooke, P.Q	1	100	30 00
Lamy, E., M.D	Chicoutimi, P.Q	5	500	150 00
Landry, J. E., M.D	St. Barthelemi, P.Q	3	300	90 00
Lane, J. W. (estate)	Toronto, Ont	1	100	30 00
Langevin, S., M. D	Montreal, P.Q	1	100	30 00
Lanneville, J. H., M.D	Daveluyville, P.Q	1	100	30 00
Lapierre, H., M. D	St. Antoine, P.Q	10	1,000	300 00
Lapointe, A. A., M.D	St. Félicien, P.Q	2	200	60 00
Laporte, J. P., M.D	Joliette, P.Q	150	15,000	4,500 00
Laroche, S. W., M.D	Valleyfield, P.Q	1	100	30 00
Larochelle, A. R., M.D	Sorel, P.Q	1	100	30 00
Larose, J. H., M.D	Waterloo, P.Q	1	100	30 00
Larue, D., M.D	St. Germain de Grantham P.Q	1	100	30 00
Laurendeau, A., M.D	St. Gabriel de Brandon, P.Q	1	100	30 00
Laurier, R. C., M.D	Montreal, P.Q	1	100	30 00
Lavallée, François	St. Jean Port Joli, P.Q	2	200	60 00
Lebel, M. H., M.D	Montreal, P.Q	82	8,200	4,700 00
Leblanc, J. G., M.D	Champlain, P.Q	1	100	30 00
Leclerc, A., M.D	Quebec, P.Q	1	100	30 00
Leduc, J. H., M.D	Three Rivers, P.Q	1	100	30 00
Leduc, J. P., M.D	Marieville, P.Q	1	100	30 00
Leduc, J. R., M.D	Montreal, P.Q	1	100	30 00
Lefebvre, J. W., M.D	La Baie, P.Q	1	100	30 00
Legault, H., M.D	St. André d'Argenteuil, P.Q	1	100	30 00
Legendre, L. P., M.D	Ste. Croix, P.Q	1	100	30 00
Legris, C., M.D	Ste. Monique, P.Q	1	100	30 00
Lemire, H., M.D	Montreal, P.Q	1	100	30 00
Lepage, L. F., M.D	Rimouski, P.Q	1	100	30 00
LeRiche, L. E., M.D	Montreal, P.Q	1	100	30 00
Lesage, Miss Emma	St. Alexis des Monts, P.Q	1	100	30 00
Letondre, Geo., M.D	Danville, P.Q	1	100	30 00
Letendre, J. C. B., M.D	St. Germain de Grantham P.Q	1	100	30 00
Levesque, Elz	Chicoutimi, P.Q	2	200	60 00

THE SECURITY LIFE INSURANCE CO. OF CANADA—*Continued.*

LIST OF SHAREHOLDERS——*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ ets.
Lippe, Jos., M.D.	St. Ambroise de Kildare, P.Q.	2	200	60 00
Lumsden, John	Ottawa, Ont.	50	5,000	1,000 00
Lussier, J. A., M.D.	Montreal, P.Q	2	200	60 00
Lussier, L., M.D.	Boucherville, P.Q.	1	100	30 00
Lussier, P., M.D.	Montreal, P.Q	1	100	30 00
McBride, C. W., L.D.S.	Smith's Falls, Ont.	5	500	150 00
McCarthy, J. O.	Toronto, Ont	78	7,800	1,330 00
McCarthy, J. O. (in trust)	"	63	6,300	1,990 00
McCarthy, Mrs. Mary	"	1	100	30 00
McClellan, H. B.	Stratford, Ont.	10	1,000	250 00
McCorkell, R. C., M.D.	Farnham, P.Q.	1	100	30 00
McEwen, J. A., M.D.	Carleton Place, Ont.	10	1,000	.....
McEwen, J. R., M.D.	Huntingdon, P.Q.	1	100	100 00
McLaren, D.	Toronto, Ont.	80	8,000	2,400 00
McLenaghen, Jas.	"	100	10,000	3,000 00
McMann, Leslie	Thorold, Ont	25	2,500	750 00
McMullen, R. F.	Mt. Forest, Ont.	20	2,000	.....
McNulty, G. H.	Montreal, P.Q.	5	500	150 00
McPhedran, Alex., M.D	Toronto, Ont.	125	12,500	3,750 00
MacRae, R. H., M.D.	Bury, P.Q.	1	100	30 00
McTaggart, W. O.	Toronto, Ont.	60	6,000	1,800 00
MacDonald, Alex., M.D.	Bury, P.Q.	1	100	30 00
MacDonald, J. D., M.D.	Ingersoll, Ont.	10	1,000	200 00
MacDonald, M. S., M.D.	Marbleton, P.Q.	1	100	30 00
MacMath, Hugh	Toronto, Ont.	5	500	150 00
Mahoney, Thos. H.	Quebec, P.Q.	10	1,000	300 00
Maltais, J. E.	Chicoutimi, N., P.Q	5	500	150 00
Marcotte, A., M.D.	St. Basile, P.Q.	5	500	150 00
Marion, Arthur	St. Thomas de Joliette, P.Q.	1	100	30 00
Marion, J. J., M.D.	Joliette, P.Q.	1	100	30 00
Marleau, L. P., M.D.	St. Jérome, P.Q.	1	100	30 00
Martineau, G. H., M.D.	Montreal, P.Q	1	100	30 00
Mason, A. E.	Welland, Ont.	10	1,000	.....
Masse, J. L. A., M.D.	St. Thomas de Joliette, P.Q.	1	100	30 00
Massicotte, J. P. H., M.D.	Victoriaville, P.Q.	1	100	30 00
Masson, R., M.D.	Montmagny, P.Q.	2	200	60 00
Maureault, B., M.D.	St. François Du Lac, P.Q.	10	1,000	300 00
Melançon, J. A., M.D.	St. Ligouri, P.Q.	2	200	60 00
Melancon, J. L. A., M.D.	St. Guillaume, P.Q.	2	200	60 00
Melville, G. A.	Montreal, P.Q	10	1,000	300 00
Méthot, W.	"	10	1,000	300 00
Meyer, A.	St. Catharines, Ont.	10	1,000	300 00
Michaud, J. E., M.D.	St. Hugues, P.Q	1	100	30 00
Michaud, L. N.	Herbertville Station, P.Q.	10	1,000	200 00
Michaud, T. W.	St. Pacôme, P.Q.	1	100	30 00
Migneault, A., M.D.	Montreal, P.Q	200	20,000	6,000 00
Mignault, G. E., M.D.	"	1	100	30 00
Migneault, P. Z., M.D.	St. Augustin, P.Q.	1	100	30 00
Miller, Col. J. B.	Toronto, Ont.	60	6,000	1,800 00
Milette, P., M.D	St. Etienne des Grès, P.Q.	1	100	30 00
Millier, A. J., M.D.	Montreal, P.Q	1	100	30 00
Milne, Frederick	North Bay, Ont.	10	1,000	300 00
Milne, Wm.	"	10	1,000	300 00
Mineault, J. A	St. Gabriel de Brandon, P.Q.	1	100	20 00
Moir, Archibald, M. D	Peterborough, Ont.	20	2,000	.....
Moody, A. W., M.D.	Winnipeg, Man.	25	2,500	500 00
Mooney, M. J., M.D.	Scotstown, P.Q.	1	100	30 00
Moreau, J. E., M.D.	St. Eustache, P.Q.	1	100	30 00
Morin, G. D.	St. Pie, P.Q	1	100	30 00
Morin, Victor	Montreal, P.Q.	150	15,000	12,600 00

THE SECURITY LIFE INSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Morisset, A., M.D.	Quebec, P.Q.	1	100	30 00
Morton, Chs. S., M.D	Halifax, N.S.	10	1,000	300 00
De Moulpied, W., M.D	Hemingford, P.Q.	1	100	30 00
Muir, Walter L., M.D	Truro, N.S.	5	500	100 00
Munns, A. C., M.D.	Toronto, Ont.	4	400	120 00
Neal, Frank, M.D.	Peterboro, Ont.	13	1,300	390 00
Noel, O., M.D	Montreal, P.Q.	1	100	30 00
Ouimet, J. M., M.D.	Oka, P.Q.	2	200	60 00
Ouimet, M. J., M.D.	Terrebonne, P.Q.	1	100	30 00
Pagé, J. M.D.	St. Benoit, P.Q.	1	100	30 00
Pageau, J. I., M.D.	Ste. Anne Lapocatière, P.Q.	1	100	30 00
Paquin, J. E., M.D.	St. Didon, P.Q.	1	100	30 00
Patte, W. H. A.	Oshawa, Ont.	8	800	240 00
Patton, A. O., M.D.	Caughnawaga, P.Q.	1	100	30 00
Payette, Frs.	St. Jean, P.Q.	10	1,000	300 00
Payne, J. H. (in trust)	Toronto, Ont.	40	4,000	1,200 00
Pelland, P., M.D	St. Cuthbert, P.Q.	1	100	30 00
Pellatt, Sir Henry M	Toronto, Ont.	60	6,000	1,800 00
Pelletier, A., M.D.	St. Ambroise de Kildare, P.Q.	5	500	150 00
Pelletier, J., M.D.	Montreal, P.Q.	1	100	30 00
Pepin, R., M.D.	St. Célestin, P.Q.	3	300	90 00
Perron, O. E., M.D.	St. Charles de Bellechasse P.Q.	1	100	30 00
Perusse, J. N., M.D.	Amqui, P.Q.	1	100	30 00
Petit, H.	Chicoutimi, P.Q.	2	200	60 00
Pichette, J. O., M.D.	Montreal, P.Q.	1	100	30 00
Pigeon, A., M.D.	"	2	200	60 00
Plante, C. H., M.D.	D'Israeli, P.Q.	1	100	30 00
Plourde, F., M.D.	St. Jérome, P.Q.	1	100	30 00
Poliquin, L. A., M.D.	St. Félicien, P.Q.	5	500	150 00
Porter, H. A.	St. John, N.B.	10	1,000	300 00
Poulin, E., M.D.	Montreal, P.Q.	1	100	30 00
Pouliot, J. Z., M.D.	Jonquières, P.Q.	2	200	60 00
Poutre, A. C.	St. Jean, P.Q.	10	1,000	300 00
Poutre, R.	"	10	1,000	300 00
Prince, J. B., M.D.	Montreal, P.Q.	1	100	30 00
Racicot, W. A. J.	"	2	200	60 00
Rahicot, J. E., M.D.	"	1	100	30 00
Riverin, A. A., M.D.	Chicoutimi, P.Q.	2	200	60 00
Robertson, S. N., M.A	Charlottetown, P.E.I.	10	1,000	200 00
Robichon, A., M.D.	Montreal, P.Q.	1	100	30 00
Robillard, J., M.D.	Thurso, P.Q.	1	100	100 00
Robillard, P. A., M.D.	Montreal, P.Q.	1	100	30 00
Robinson, Chs. L.	Toronto, Ont.	5	500	150 00
Rocheleau, J. P.	Abbotsford, P.Q.	7	700	210 00
Ross, A. E., M.D.	Kingston, Ont.	5	500	150 00
Ross, David	Welland, Ont.	10	1,000	.....
Ross, J. T.	Quebec, P.Q.	50	5,000	1,500 00
Rouleau, H. P., M.D.	Victoriaville, P.Q.	1	100	30 00
Rouleau, J. O.	Mont Joly, P.Q.	5	500	150 00
Rowan, Thos. A.	Toronto, Ont.	20	2,000	600 00
Roy, A., M.D.	St. Evariste, P.Q.	1	100	20 00
Roy, Alf., M.D	Lévis, P.Q.	1	100	30 00
Roy, A. R., M.D.	"	1	100	30 00
Roy, D., M.D.	St. Ephrem, P.Q.	2	200	60 00
Rubinovich, I. M.	Montreal, P.Q.	5	500	150 00
Russell, J. W., M.D.	Toronto, Ont.	100	10,000	3,000 00
Sabourin, N. A., M.D	St. Jean, P.Q.	1	100	30 00
Saunders, D. W.	Toronto, Ont.	10	1,000	300 00
Scholfield, H. C.	"	60	6,000	1,000 00
Scott, Arthur E.	Quebec, P.Q.	10	1,000	300 00
Scott, S., M.D.	Newmarket, Ont.	10	1,000	300 00
Shanks, J. C., M.D.	Howick, P.Q.	1	100	30 00

THE SECURITY LIFE INSURANCE COMPANY OF CANADA—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$ cts.
Sinclair, Alex.	Barrie, Ont.	20	2,000	600 00
Smillie, Alex. B., M.D.	Galt, Ont.	5	500	150 00
Smith, C. M., M.D.	Scotstown, P.Q.	1	100	20 00
Smith, Thos. E.	Sudbury, Ont.	5	500	150 00
Sommerville, N.	Toronto, Ont.	20	2,000	600 00
Spencer, H., M.D.	Sherbrooke, P.Q.	1	100	30 00
Sproule, H. F., M.D.	Mount Denis, Ont.	5	500	150 00
Sons of Temperance	Oshawa, Ont.	20	2,000	600 00
Stephens, H. M., M.D.	Regina, Sask.	20	2,000	600 00
Sutherland, W. S.	Montreal, P.Q.	3	300	60 00
Swinborne, J. E.	Fort William, Ont.	10	1,000	200 00
St. Germain, J. E., M.D.	Sherbrooke, P.Q.	1	100	30 00
St. Jacques, F., M.D.	Ste. Anne des Plaines	1	100	30 00
St. Pierre, E.	St. Pie, P.Q.	5	500	150 00
Tangnay, G. P., M.D.	St. Gervais, P.Q.	1	100	30 00
Tanner, C. A., M.D.	Windsor Mills, P.Q.	1	100	30 00
Tétreault, L. J., M.D.	St. Pie, P.Q.	5	500	150 00
Thornton, Wm.	Porcupine, Ont.	10	1,000	200 00
Thibaudeau, A., M.D.	St. Eustache, P.Q.	1	100	30 00
Tompkins, Horace E.	Welland, Ont.	20	2,000	600 00
Tousignant, H., M.D.	La Tuque, P.Q.	1	100	30 00
Tremblay, E., M.D.	Chicoutimi, P.Q.	4	400	120 00
Trudeau, Mde Laura	Joliette, P.Q.	3	300	90 00
Twohey, F. W.	Port Colborne, Ont.	3	300	90 00
Vanasse, J. E., M.D.	St. Maurice, P.Q.	1	100	30 00
Valin, R. E., M.D.	Ottawa, Ont.	1	100	100 00
Vary, A. E., M.D.	St. Ours, P.Q.	1	100	100 00
Veilleux, E., M.D.	St. Zéphérin, P.Q.	1	100	30 00
Venner, Thos.	Hamilton, Ont.	20	2,000	.....
Verdon, C. P., M.D.	Granby, P.Q.	1	100	30 00
Verge, W. A., M.D.	Quebec, P.Q.	2	200	60 00
Verner, L., M.D.	Montreal, P.Q.	1	100	30 00
Vertefeuille, J. A.	"	2	200	60 00
Vézina, V. A., M.D.	St. Alexandre, P.Q.	1	100	30 00
Viau, Eugène (in trust)	Montreal, P.Q.	5	500	150 00
Vielleneuve, E. A., M.D.	St. Romuald, P.Q.	1	100	30 00
Waddington, H.	Toronto, Ont.	60	6,000	.....
Warren, J. D., M.D.	Montreal, P.Q.	50	5,000	1,250 00
West, J., M.D.	Magog, P.Q.	2	200	60 00
Whitton, D. A., M.D.	Ottawa, Ont.	10	1,000	.....
Wigg, Wm. H.	Oshawa, Ont.	5	500	150 00
Wilson, D. R.	Granby, P.Q.	2	200	60 00
Wilson, R. J., M.D.	Toronto, Ont.	190	19,000	9,900 00
Winfrey, W., M.D.	Montreal, P.Q.	1	100	30 00
Withrow, O. C. J., M.D.	Toronto, Ont.	2	200	40 00
Workman, Mark	Montreal, P.Q.	60	6,000	1,800 00
	Totals	4,579	$ 457,900	$ 134,874 65

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

List of Directors—(As at Feb. 6th, 1918.)

Shareholders' Directors: R. R. Scott, President; Wm. Grayson, D. E. Williams, Vice-Presidents; Jno. McClelland, H. J. Meiklejohn, R. G. McDonald, William F. Hull, John Graham.

Policyholders' Directors: W. Sanford Evans, Geo. N. Jackson, Alex. Melville, Eliphalet E. Sharpe.

List of Shareholders—(As at Dec. 31, 1917.)

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Abbott, C. M.	Winnipeg, Man.	1,000	250
Addy, Geo. A. B., M.D.	St. John, N.B.	2,000	500
Allan, Alexander	Calgary, Alta.	2,500	625
Anderson, John J.	Edmonton, Alta.	1,000	250
Applebe, Mrs. Mary E.	Parry Sound, Ont.	600	150
Armstrong, E. W. H.	Winnipeg, Man.	500	125
Armstrong, Hugh	Portage la Prairie, Man.	7,500	1,875
Armstrong, T. B.	Indian Head, Sask.	1,500	375
Ashdown, James H.	Winnipeg, Man.	3,000	750
Atmore, T. Sheldon	St. George, Ont.	500	125
Backer, Alfred	Brussels, Ont.	1,000	250
Bain, Thomas W.	Revelstoke, B.C.	500	125
Baird, Oliver	Parkhill, Ont.	1,000	250
Baker, Mrs. Amelia E.	Toronto, Ont.	1,000	250
Baker, Miss. Marguerite E.	"	1,000	250
Baker, Thomas	London, Ont.	5,500	1,375
Baker, Thomas B.	Wynyard, Sask.	2,500	625
Bale, Thomas	Hamilton, Ont.	500	125
Barnes, James	Buctouche, N.B.	5,000	1,250
Barnhill, W. J. (estate)	Norval, Ont.	500	125
Barrett, John K.	Winnipeg, Man.	5,000	1,250
Barss, Andrew de W., M.D.	Wolfville, N.S.	500	125
Barss, Rev. J. Howard	"	3,200	800
Bartram, Chas. M.	Ottawa, Ont.	400	400
Basken, J. T., M.D.	"	1,000	250
Beattie, J. A.	Hespeler, Ont.	2,500	625
Bell, Thomas	St. John, N.B.	2,500	625
Benjamin, S. Percy	Wolfville, N.S.	4,500	1,125
Bennett, Pauline Lenore	Boston, Mass.	100	25
Bennett, Maggie L.	Langdon, Alta.	500	125
Bernhardt, Irwin A. (estate)	Preston, Ont.	1,000	255
Bernhardt, Peter	"	500	120
Betournay, L. N.	St. Boniface, Man.	2,000	500
Bleeker, W. A.	Trenton, Ont.	500	125
Blowey, J. T.	Vancouver, B.C.	3,000	750
Borden, Mrs. Sophia E.	Los Angeles, Cal.	300	75
Boulter, George E.	Picton, Ont.	1,000	250
Bowen, Arnold W.	Morden, Man.	1,000	250
Bray, Richard	Victoria, B.C.	1,000	250
Breithaupt, J. C.	Kitchener, Ont.	2,500	625
Breithaupt, L. J.	"	1,000	250
Bremner, A. R.	Beachville, Ont.	2,500	625
Bridges, Mrs. Mabel G. (estate)	Montreal	2,500	625
Broad, Dr. Robert S.	Edmonton, Alta.	100	20
Broadfoot, Charles H.	Moosejaw, Sask.	2,500	625
Browne, George	South Nyack, New York, U.S.	500	125
Buchner, Urban A.	London, Ont.	2,500	625
Bucknell, D. A.	Ingersoll, Ont.	2,000	500
Burns, D.	Vancouver, B.C.	5,000	1,250
Burwash, J. A.	Jarvis, Ont.	1,600	400
Butterworth, John G. B.	Ottawa, Ont.	1,000	250
Buttimer, Alfred J.	Vancouver, B.C.	2,500	625
Cairns, M. E., Mrs.	Victoria, B.C.	1,000	250
Calder, N. F.	Winnipeg, Man.	1,000	250
Cameron, Elizabeth (A. L. Cameron, trustee)	Calgary, Alta.	500	125
Cameron, Gordon A. (A. L. Cameron, trustee)	"	500	125

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Cameron, Jeannette (A. L. Cameron, trustee)	Calgary, Alta	500	125
Cameron, W. G.	Kenora, Ont	1,000	250
Campbell, Hon. Colin H. (estate)	Winnipeg, Man	5,600	1,400
Campbell, J. F.	"	5,000	1,250
Campbell, J. Glen, M.D.	Vancouver, B.C	1,000	250
Carey, Eugene D.	Winnipeg, Man	1,500	375
Cash, Edward, L., M.D.	Yorkton, Sask	2,000	500
Ceperley, H. T.	Vancouver, B.C	2,500	625
Chapman, W. J., M.D.	Kenora, Ont	1,000	250
Chapple, T. W., Judge	"	2,500	625
Chase, William H.	Wolfville, N.S	1,000	250
Cheong ,Lee (est)	Victoria, B.C	2,000	500
Cherry, Geo. A. & Wm.	Preston, Ont	2,600	650
Chipperfield, George J., M.D.	Canowindra, N.S.W	5,000	1,250
Christie, J. F.	Amherst, N.S	1,000	250
Christie, M. F.	Winnipeg, Man	1,000	250
Clare, Frederick	Preston, Ont	200	50
Clare, James A. (in trust)	Neepawa, Man	2,500	625
Clark, H. A.	Brockville, Ont	1,000	250
Clark, Robert (estate)	Vancouver, B.C	5,000	1,250
Clark, William	Winnipeg, Man	2,500	625
Clark, W. G.	Fredericton	1,000	250
Clinton, George, M.D.	Belleville, Ont	500	125
Coburn, John W.	Nanaimo, B.C	2,500	625
Cochran, L. B.	Victoria, B.C	2,500	625
Colbert, John	Victoria, B.C	1,000	250
Conn, James	Indian Head, Sask	2,500	625
Courtney, Mrs. Mary J.	Victoria,	2,000	500
Cowan, S. B., M.D.	Portage la Prairie, Man	500	125
Cox, Ashley, B.	Avonport, N.S	200	50
Cox, Frederick J.C.	Winnipeg, Man	2,500	625
Craven, Thomas W. (trustee)	"	1,000	250
Creelman, R. I.	Georgetown, Ont	1,000	250
Cress, Charles H.	Tofield, Alta	1,000	250
Crosby, Mrs. Amy Catharine	Los Angeles, Cal	2,000	500
Cross, William C.	St. John	5,000	1,250
Cruikshank, Rev. W. R.	Montreal West, Que	1,000	250
Cryer, G. E. (estate)	Stirling, Ont	800	200
Cumberland, Rev. James	Stella, Ont	1,000	250
Cumberland ,Mrs. Mancy	"	1,000	250
Cumming, Mrs. Ellen H.	St. James, Man	500	125
Cummins, Stephen S.	Winnipeg, Man	2,500	625
Curren, J. P., Judge	"	1,000	250
Dalton, F. E.	Toronto, Ont	1,000	250
Dalton, W. C. (estate)	Port Arthur, Ont	1,000	250
Dann, Albert J.	Vancouver, B.C	2,000	500
Davidson, James H. (estate)	Neepawa, Man	2,500	625
Deans, Mrs. Elizabeth	Galt, Ont	1,000	250
Dent, Mrs. Isabella	Revelstoke, B.C	1,500	375
Dick, Hazen J.	St. John, N.B	1,000	250
Dickie, Alfred	Halifax, N.S	1,000	250
Dineen, William	Toronto, Ont	7,000	1,750
Dingwall, D. R. (estate)	Winnipeg, Man	3,100	775
Dixon, James	Hamilton, Ont	3,000	625
Dobie, W. C.	Port Arthur, Ont	500	125
Doran, S. C.	Brandon, Man	1,000	250
Douglas, J. Robson	Amherst, N.S	2,300	575
Donglass, Johnson	Winnipeg, Man	6,200	1,550
Downie, William	Toronto, Ont	5,000	1,250
Downing, John	Beachville, Ont	1,500	375
Drummond, H. M. (est)	Winnipeg, Man	500	125
Dyke, Joshua	Fort William, Ont	2,500	625
Dyment, A. E.	Toronto, Ont	5,700	1,425
Earle, Henry C.	Belleville, Ont	1,000	250

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Earngey, J. P.	Kenora, Ont.	500	125
Eaton, Foster F., M.D	Truro, N.S.	1,500	375
Edgecombe, Fred. B.	Fredericton, N.B.	2,500	625
Elliott, John	Mitchell, Ont.	500	125
Ellis, Joseph J. (estate)	Hensall, Ont.	500	125
Emmerson, J. T.	Port Arthur, Ont.	2,500	625
Enderton, C. H.	Winnipeg, Man.	500	125
Erb, W. P.	Sussex, N.B.	600	150
Estabrooks, Theodore H.	St. John, N.B.	1,000	250
Evans, E.	Brandon, Man.	2,500	625
Fee, T. A.	Vancouver, B.C.	1,000	250
Finkle, Alexander (estate)	Woodstock, Ont.	2,500	625
Fisher, James	Winnipeg, Man.	3,000	750
Flannagan, James	Moncton, N.B.	200	50
Forster, Fred. G.	Edmonton, Alta.	100	25
Foster, Walter E.	St. John, N.B.	2,500	625
Frances, J. H.	Indian Head, Sask.	2,500	625
Fraser, Donald, Jr.	Plaster Rock, N.B.	2,000	500
Freeland, George J.	Carberry, Man.	3,000	750
Gardner, H. P.	Indian Head, Sask.	2,500	625
Gauthier, Frederick E.	Winnipeg, Man.	500	125
German, William M.	Welland, Ont.	2,500	500
Gibson, James B.	Yorkton, Sask.	5,000	1,250
Gill, John M.	Brockville, Ont.	1,000	250
Glenn, Joseph	Indian Head, Sask.	2,500	625
Glover, Thomas (in trust)	Pictou, N.S.	1,000	250
Gould, Carrie E.	Wolfville, N.S.	500	125
Goulding, George R.	Newtonbrook, Ont.	1,000	250
Gourlay, S. P.	St. Catharines, Ont.	2,500	625
Graham, Hugh H., M.D.	Fenelon Falls, Ont.	300	75
Grant, M. D.	Winnipeg, Man.	2,500	625
Gray, Adelaide	"	5,000	1,235
Grayson, William	Moosejaw, Sask.	8,100	2,025
Greene, Alex. R. (in trust)	Victoria, B.C.	1,000	250
Greenshaw, E. E.	"	5,000	1,250
Griesbach, A. H.	Chemainus, B.C.	2,500	625
Grimmer, George, D.	St. Andrews, N. B.	2,500	625
Grisdale, Geo.	Winnipeg, Man.	2,500	625
Gunyo, John	Brighton, Ont.	500	125
Haig, John T., executor and Campbell, Minnie J. B. executrix	Winnipeg, Man.	3,500	875
Hall, John (estate)	Hamilton, Ont.	500	125
Hall, John S. (estate)	Calgary, Alta.	2,500	625
Hall, W. A., M.D.	Walkerton, Ont.	500	125
Hamilton, Louisa	Winnipeg, Man.	400	100
Hansen, H. P.	"	2,500	625
Hargrave, F. W.	"	500	125
Harlton, T. G.	Expanse, Sask.	500	125
Harrison, William	Fort William, Ont.	1,000	250
Hartley, F. Clarke (Rev.)	Truro, N.S.	300	75
Hartley, George H.	Hochelaga, Que.	200	50
Hawkins, Mrs. Amy K.	South Ohio, Yarmouth, N.S.	600	150
Hawley, Mrs. Helen M.	Yonkers, N.Y.	1,000	250
Heap, Blanche	Kenora, Ont.	1,000	250
Hearn, A. R. B.	Brandon, Man.	500	125
Henderson, J. N.	Vancouver, B.C.	2,500	625
Henderson, Thos. M.	"	2,500	625
Henderson, Margaret Ann	Montreal, Que.	5,000	1,250
Henderson, Mrs. Emma Archibald Henderson, executor and executrix	Guelph, Ont.	1,000	250
Hibner, Daniel	Kitchener, Ont.	2,500	625
Hinton, John A.	Victoria, B.C.	1,000	250
Holden, Samuel W. (Rev.)	Bartonville, Ont.	500	125
Hooper, B. O. (in trust)	Hamilton, Ont.	2,000	500

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Hornibrook, John T.	Toronto, Ont.	2,500	625
Hose, Mrs. Adelaide E.	Kenora, Ont.	2,500	625
Hotson, Alexander, M.D.	Parkhill, Ont.	500	125
Howson, Fanny A.	Revelstoke, B.C.	5,000	1,250
Hoyt, Rev. J. W.	Peru, Ind.	500	125
Hubly, Alex. M.	Belleville, Ont.	1,200	300
Hughson, Rev. L. S.	Stratford, Ont.	500	125
Humble, John W.	Kenora, Ont.	1,500	375
Humble, Mrs. Martha M.	"	1,000	250
Hunter, H. A.	Medicine Hat, Alta.	1,000	250
Hunter, James H.	Mt. Dennison, N.S.	500	125
Hurt, Mrs. Chirstine L.	Vernon, B.C.	5,000	1,250
Inkster, Colin	Kildonan W., Man.	2,500	625
Ireland, Walter W.	Carberry, Man.	2,500	625
Jackson, C. H.	Fort William, Ont.	500	125
Jackson, W. Fred., M.D.	Brockville, Ont.	500	125
Jameson, Clarence	Digby, N.S.	2,000	500
Jeffrey, Frederick	Vancouver, B.C.	500	125
Jennison, H. V.	New Glasgow, N.S.	1,000	250
Jessop, Mrs. Margaret R.	Stockton-on-Tees, Eng.	1,000	250
Johnston, Fred. W. (estate)	Toronto, Ont.	500	125
Jones, O. M., M.D.	Victoria, B.C.	1,000	250
Jones, R. I.	Winnipeg, Man.	500	125
Jones, Thomas J.	Victoria, B.C.	2,500	625
Kaulbach, Rev. James A.	Truro, N.S.	2,000	500
Kelly, Fred. W.	Montreal, Que.	2,500	625
Kelly, Thomas	Winnipeg, Man.	1,000	250
Kennedy, Alexander	Morden, Man.	1,500	375
Kerr, Robert	Brandon, Man.	2,500	625
Ketcheson, T. E.	Belleville, Ont.	1,000	250
Kilburn, John (in trust)	Fredericton, N.B.	2,500	625
Kilvert, F. E. (agent)	Winnipeg, Man.	2,000	500
Kinney, S. J.	Penticton, B.C.	1,000	250
Klotz, Jacob E.	Kitchener, Ont.	2,500	625
Knapp, George D.	Kamloops, B. C.	1,000	250
Kow, Lee Mong	Victoria, B.C.	1,000	250
Laidlaw, John A.	Vancouver, B.C.	1,000	250
Law, Bowman B (deceased)	Yarmouth, N.S.	2,500	625
Lawrence, W. M.	Revelstoke, B.C.	1,000	250
Lawson, H. P.	Georgetown, Ont.	2,500	625
Lemont, James M.	Fredericton, N.B.	1,500	375
Lendrum, Thomas J.	London, Eng.	2,500	625
Levy, H. E.	Victoria, B.C.	1,000	250
Levy, W. J.	Mitchell, Ont.	2,500	625
Lock, Robert H.	Yorkton, Sask.	1,000	250
Lockett, Fred. G.	Kingston, Ont.	2,000	500
Loggie, Thomas G.	Fredericton, N.B.	2,500	625
Loggie, Thomas G. (in trust)	"	2,500	625
Low, David, M.D.	Regina, Sask.	3,500	875
Luckham, J. L. (estate)	Glencoe, Ont.	500	125
Lynch, John P.	St. John, N.B.	1,000	250
McAllister, W. B.	Ottawa, Ont.	3,200	800
McArthur, D. A.	Winnipeg, Man.	500	125
McClelland, John	Toronto, Ont.	3,500	875
McCully, Herbert R.	Amherst, N.S.	1,000	250
McDermaud, Syd. S.	Port Burwell, Ont.	1,000	250
McDiarmid, Rev. A. P.	Robson, B.C.	2,000	500
McDonald, J. T.	Oak Bay Junc., Victoria, B.C.	2,000	500
McDonald, Mrs. Phoebe A.	Port Arthur, Ont.	500	125
McDonnell, Alexander J.	Revelstoke, B.C.	1,000	250
McDougall, Alexander	Pictou, N.S.	1,000	250
McDowell, Marcus S.	North Vancouver, B.C.	1,000	250
McEwen, George M. (est.)	Goderich, Ont.	1,000	250

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
McFarlane, Jane	Fredericton, N.B	2,500	625
McFaul, Alexander M., M.D	Collingwood, Ont	200	40
McGibbon, Donald C. (Donald McGibbon, trustee	Edmonton, Alta	1,000	250
McGill, Robert S	Simcoe, Ont	1,000	250
McGillivray, Chas. F., M.D	Whitby, Ont	300	75
McGregor, R	Fort William, Ont	2,500	625
McKinnon, A. A	Springhill, N.S	400	100
McLaren, Archibald	Winnipeg, Man	2,500	625
McLeod, D. D	Regina, Sask	2,500	625
McLellan, Robert W	Fredericton, N.B	2,000	500
McMeans, Lendrum	Winnipeg, Man	19,800	4,950
McMillan, Malcolm (estate)	Springhill, N.S	300	75
McMullen, Thomas G	Truro, N.S	5,000	1,250
McNee, Archibald	Windsor, Ont	1,000	250
McPhillips, L. G	Vancouver, B.C	1,200	300
McPhillips, R. C	Winnipeg, Man	1,000	250
McQuarrie, Donald H. (Rev.)	Avonport, Kings Co., N.S	500	125
McQueen, James	Vancouver, B.C	1,000	250
McRae, Allan	Winnipeg, Man	1,000	250
McRae, D. A	"	2,500	625
McSweeney, Hon. Peter	Moncton, N.B	500	100
MacArthur, Rev. Samuel J	Newcastle, N.B	2,000	500
Macdonald, C. C	Cleveland, Ohio	2,500	625
Macdonald, Isabella	Regina, Sask	2,500	625
Macdonald, John S	Springhill, N.S	400	100
Macdonald, R. G	Brandon, Man	12,500	3,125
MacGregor, J. Heywood	New Glasgow, N.S	1,000	250
MacKenzie, C. A	Winnipeg, Man	2,000	500
MacKenzie, J. S	"	1,000	250
MacLean, Wendell J. (Wendell MacLean, trustee)	Calgary, Alta	500	125
MacMillan, Rev. J. W	Winnipeg, Man	2,500	625
Macnab, J. C	"	1,000	250
Manchester, G. H., M.D	New Westminster, B.C	1,000	250
Manning, Horace	Revelstoke, B.C	1,000	250
Martin, Clifford L	Amherst, N.S	200	50
Matheson, Jean	Revelstoke, B.C	2,500	625
Matthews, W. H	Trenton, Ont	500	125
Maw, Joseph S. (Jos. Maw, trustee)	Winnipeg, Man	500	125
Maw, Kathleen A. (Jos. Maw, trustee)	"	500	125
Maw, Mary, (Jos. Maw, trustee)	"	500	125
Maw, Thos. G. (Jos. Maw, trustee)	"	500	125
Meiklejohn, H. J., M.D	"	8,500	2,125
Merner, Absalom	Trout Creek, Ont	2,500	625
Mendell, Mrs. Frances P. (estate)	Belleville, Ont	3,200	800
Miller, Chas. J., M.D	New Glasgow, N.S	2,500	625
Miller, Thomas	Moosejaw, Sask	500	125
Minchin, Dora M	Calgary, Alta	500	125
Mitchell, D.M	Fort William, Ont	500	125
Mitchell, Mrs. Gertrude E	Sussex, N.B	1,000	250
Montgomery, John D	Toronto, Ont	2,500	500
Moor, C. A	Winnipeg, Man	2,000	500
Moor, Mrs. Jemima A	"	500	125
Moore, Mrs. Ann	Toronto, Ont	2,000	500
Morison, Rev. D. W	Beauharnois, Que	3,000	750
Morris, E. A	Vancouver, B.C	5,000	1,250
Morris, M	Winnipeg, Man	500	125
Morrison, M. B	Belleville, Ont	500	125
Moscrop, Edwin	Vancouver, B.C	1,000	250
Munro, Brenton C	Amherst, N.S	1,000	250
Murdoch, Rev. Dr. Andrew (estate)	Simcoe, Ont	100	25
Murphy, Martha	Carberry, Man	5,000	1,250
Murphy, James	Fort William, Ont	500	125
Nairn, Junius J	Aylmer, Ont	1,500	375
Nash, T. W	Kingston, Ont	100	25
Neff, J. A., M.D	Edmonton, Alta	500	125

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in ca h.
		$	$
Neilson, J. S.	Stella, Ont.	2,000	500
Nesbitt, Samuel	Brighton, Ont.	1,000	250
New, Henry (estate)	Hamilton, Ont.	5,000	1,250
Newbury, J. C.	Victoria, B.C.	1,000	250
Nicol, James	Chatham, N.B.	1,000	250
Noble, Alexander L.	Norval, Ont.	500	125
Norrish, John D.	Victoria, B.C.	1,000	250
Notman, James	Pictou, N.S.	2,000	500
Noxon, Stephen	Ingersoll, Ont.	5,000	1,250
Oaks, Anthony, M.D.	Preston, Ont.	500	125
O'Donohue, James	Winnipeg, Man.	2,500	625
Pace, Fred W.	"	500	125
Page, Rev. John W. B.	Woodbridge, Suffolk, Eng.	1,000	250
Pain, Albert	Hamilton, Ont.	500	100
Paisley, Herbert F. S.	Sydney, N.S.	200	50
Paisley, Mrs. Louise F.	Sackville, N.B.	200	50
Parker, Godfrey	Detroit, Mich.	2,000	500
Parker, P. Clifton (trustee)	Gibson's Landing, B.C.	500	125
Payne, W. L.	Colborne, Ont.	500	125
Pearson, Ernest W.	London, Eng.	5,000	1,250
Perry, Rev. N. J.	St. Catharines, Ont.	500	125
Philp, Thos. S., M.D.	Picton, Ont.	500	125
Philps, Andrew	Huntingdon, Que.	1,000	250
Pilkey, P. J. (estate)	Toronto, Ont.	1,000	250
Poole, John S., M.D.	Neepawa, Man.	500	125
Porter, E. Gus., M.P.	Belleville, Ont.	2,500	625
Prescott, Joshua (estate)	Sussex, N.B.	4,500	1,125
Puddicombe, R. B. (estate)	New Hamburg, Ont.	2,500	625
Purdon, Robert	Brandon, Man.	2,500	625
Putnam, M. (estate)	Winnipeg, Man.	500	125
Rand, F. A., M.D. (trustee)	Parrsboro, N.S.	400	100
Randall, Ralph	Victoria, B.C.	2,500	625
Rankin, A. D.	Brandon, Man.	2,500	625
Rea, David C. and Stuart S. Hamilton, trustees	Winnipeg, Man.	5,000	1,250
Redman, William	Port Perry, Ont.	1,500	375
Reid, Robie L.	Vancouver, B.C.	1,000	250
Rennie, William	Fergus, Ont.	2,000	500
Rioch, G. M.	Kenora, Ont.	2,500	625
Roberts, James A.	North Devon, Eng.	2,000	500
Robert, William	Winnipeg, Man.	1,000	250
Robertson, A. N.	Goderich, Ont.	500	125
Robertson, William	Calgary, Alta.	1,500	375
Rogers, Evelyn G. (Jos. Maw, trustee)	Winnipeg, Man.	500	125
Rogers, Lydia R.	West Lorne, Ont.	3,000	750
Rogers, Jonathan	Vancouver, B.C.	6,000	1,500
Rogers, R. A.	Winnipeg, Man.	1,000	250
Rogers, T. Sherman	Amherst, N.S.	1,000	250
Rollins, J. A., M.D.	Mimico, Ont.	100	25
Roschman, Richard	Waterloo, Ont.	2,500	625
Ross, D.C.	Brussels, Ont.	1,000	250
Ross, Hugh H., M.D.	Seaforth, Ont.	2,500	625
Ross, Hon. J. H.	Ottawa, Ont.	2,500	625
Ross, Walter	Lethbridge, Alta.	5,000	1,250
Rounsefell, F. W.	Vancouver, B.C.	2,500	625
Runians, Miss Margaret E. (estate)	London, Ont.	1,000	250
Russell, John H. G.	Winnipeg, Man.	2,000	500
Russell, Wm. (estate)	"	8,100	2,025
Sanders, Rev. Charles W.	Brantford, Ont.	100	25
Sanford, C. M., M.D. (estate)	Brighton, Ont.	500	125
Schnarr, John H.	Kitchener, Ont.	1,000	250
Schnarr, N.	Kenora, Ont.	1,500	375
Schultz, Otto	Winnipeg, Man.	2,500	625
Scott, J. H.	Victoria, B.C.	1,000	250
Scott, R. R.	Winnipeg, Man.	9,100	2,275
Scott, Sir Walter	Regina, Sask.	2,500	625

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Shakespeare, Noah	Victoria, B.C.	1,000	250
Sharpe, Mrs. Kathleen	Winnipeg, Man.	1,000	250
Shaw, Ellen, administratrix	Toronto, Ont.	1,600	400
Shewan, A.	Brandon, Man.	2,000	500
Shillinglaw, E. M.	"	1,000	250
Shiriff, D.	"	1,000	250
Shragge, A.	Kenora, Ont.	1,000	250
Shreve, Mrs. Mary A.	Digby, N.S.	1,000	250
Sills, Jacobina, A.	Winnipeg, Man.	400	100
Sills, John H.	Frankfort, Ont.	400	100
Sills, Emma M.	Winnipeg, Man.	400	100
Sills, Sarah C.	"	900	225
Simpson, C. H.	"	1,500	375
Simpson, Chas. M.	"	3,100	775
Simpson, Robert M., M.D.	"	3,500	875
Sims, Rev. Thomas	Melrose, Mass.	2,500	625
Sinclair, D. J., M.D.	Woodstock, Ont.	1,000	250
Sinclair, D. V.	Belleville, Ont.	1,000	250
Smallman, May E.	Darthmouth, N.S.	4,500	1,125
Smallman, Lilian J.	Wolfville, N.S.	4,500	1,125
Smart, Margaret (exec.)	Belleville, Ont.	1,000	250
Smith, Charles R.	Amherst, N.S.	5,000	1,250
Smith, Mrs. Frances R.	Victoria, B.C.	2,500	625
Smith, J. H. & M. A. (jointly)	Willowdale, Ont.	1,000	250
Smyth, C. E., M.D.	Medicine Hat, Alta.	200	50
Snyder, Frederick (estate)	Kitchener, Ont.	1,000	250
Sowerby, Rev. Albert T.	Langstaff, Ont.	1,000	250
Spera, Mrs. Margaret A.	Hamilton, Ont.	500	125
Standard Trust Co. (in trust for R. S. Barrow)	Winnipeg, Man.	4,500	1,125
Steele, George L. (estate of)	Falls View, Ont.	100	25
Steeves, Rufus P.	Sussex, N.B.	2,500	625
Stephenson, E. F.	Winnipeg, Man.	2,500	625
Stewart, A. D., M.D.	Fort William, Ont.	2,500	625
Stewart, James L.	Chatham, N.B.	1,000	250
Stoddard, James	Mt. Dennison, Hants Co., N.S.	300	75
Sutherland, Rev. Charles H. M.	Santa Paula, Cal.	1,000	250
Sutherland, J. A., M.D.	Vancouver, B.C.	300	75
Sutherland, John K.	"	5,000	1,250
Sutherland, W. H., M.D.	Revelstoke, B.C.	2,000	500
Sweet, George	Hamilton, Ont.	500	125
Switzer, J. A. E. (estate)	Richmond Hill, Ont.	2,500	625
Thomson, James A.	Vancouver, B.C.	2,500	625
Thomson, Melville P.	"	2,500	625
Tilley, A. S., M.D.	Bowmanville, Ont.	500	125
Ticknor, Joseph	Inglewood, Cal.	1,000	250
Tingley, J. B.	Wolfville, N.S.	500	125
Tisdale, F. W.	Winnipeg, Man.	1,000	250
Traunweiser, Charles	Calgary, Alta.	2,500	625
Trumbell, R. E.	Brandon, Man.	2,500	625
Turnbull, A. R., M.D.	Moosejaw, Sask.	500	125
Turner, Ezra (Rev.)	Benton Harbour, Mich.	1,000	250
Walker, Geoffrey H.	Winnipeg, Man.	1,000	250
Walker, William	Fredericton, N.B.	1,000	250
Walker, Wm. J. S.	Calgary, Alta.	2,500	625
Wallace, C. A.	Spokane, Wash.	1,000	25
Walsh, Thomas	Kenora, Ont.	1,000	250
Ward, Fred T.	Stirling, Ont.	1,500	375
Weddell, Robert	Trenton, Ont.	5,000	1,250
Wells, Richard (estate)	Aurora, Ont.	500	125
Wemyss, John	Neepawa, Man.	1,500	375
Wemyss, Mrs. Maggie H.	"	1,000	250
White, Charles T.	Sussex, N.B.	5,000	1,250
White, Mrs. Frances A.	"	1,200	300
White, James E. (estate)	St. John, N.B.	2,000	500

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		$	$
Whitehead, E. R.	Winnipeg, Man.	500	125
Widdis, John B.	Hagersville, Ont.	500	125
Wilcox, W. J.	Salmon Arm, B.C.	2,500	625
Wilkinson, V. L.	Stratford, Ont.	1,000	250
Williams, Adolphus	Vancouver, B.C.	1,300	325
Williams, D. E.	Winnipeg, Man.	2,500	625
Wifliamson, E. W.	Iadian Head, Sask.	2,500	625
Wilson, Earl F.	Saginaw, Mich.	500	125
Wilson, H. G. W.	Indian Head, Sask.	2,500	625
Wilson, John D. (estate)	London, Ont.	500	125
Wood, George D. (estate)	Winnipeg, Man.	5,000	1,250
Worley, J. Frederick	Vancouver, B.C.	3,000	750
Wright, John P.	Fort Frances, Ont.	2,000	500
Wright, Rev. David	Montague, P.E.I.	500	125
Wright, David M.	Stratford, Ont.	100	25
York, Archibald	Vancouver, B.C.	2,500	625
Yorston, John	Pictou, N.S.	1,000	250
Yould, William	Kentville, N.S.	2,500	625
Zealand, William O.	Hamilton, Ont.	500	125
Zwick, Frank, M.D.	Stirling, Ont.	3,200	800
	Totals	$ 840,600	$ 209,995

SUN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 25, 1918).

Shareholders' directors—T. B. Macaulay, Pres.; S. H. Ewing, Vice-Pres.; G. E. Drummond, Sir H. S. Holt, A. Kingman, H. R. Macaulay, J. J. McKergow, J. R. Dougall.

Policyholders' directors—W. M. Birks, Hon. R. Dandurand, C. R. Hosmer, J. W. Ross.

LIST OF SHAREHOLDERS—(As at December 31, 1917).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Abbott, Albert H., and Abbott, W. J., Executors	Brockville	74	7,400	2,590
Abbott, W. J., M.D.	Cleveland, Ohio	10	1,000	350
Abbott, A. H., M. D.	Toronto	10	1,000	350
Allan, Mrs. A. S.	Montreal	2	200	70
Allan, Arch. A.	Montreal	81	8,100	2,835
Aldred, J. E.	New York	5	500	175
Allen, Mrs Stella McK.	Huntington	415	41,500	14,525
Allen, Byron W.	Huntington	10	1,000	350
Anderson, A. D. / Anderson, R. D. / Anderson, Charlotte D. } Executors	Montreal	59	5,900	2,065
Anderson Mrs. Frances D.	Ottawa	61	6,100	2,135
Anderson, Miss Charlotte D.	Montreal	12	1,200	420
Bailey, Mrs. E. V. G.	Quebec	10	1,000	350
Bate, J. M., in trust	Ottawa	1	100	35
Bate, Morna A.	Ottawa	1	100	35
Bate, Mrs. Florence M., Executrix	Ottawa	1	100	35
Bate, H. G.	Ottawa	143	14,300	5,005
Bateman, Geo. A.	Kingston	2	200	70
Black, Mrs. Annie	Halifax	37	3,700	1,295
Blackader, Wm B and Gault, M. H. Executors	Montreal	5	500	175
Bond, St. George	Swarthmore, Pa	1	100	35
Booth, Arthur H.	Cheshire, Eng	10	1,000	350
Booth, Chas. J.	Ottawa	71	7,100	2,485
Brockville General Hospital	Brockville	9	900	315
Brock Lodge, I.O.O.F., No. 9	Brockville	9	900	315
Cameron, J. H.	Orange, N.J.	18	1,800	630
Campbell, F. W., M.D. (Estate)	Montreal	20	2,000	700
Cathcart, Rev. N.	Guernsey, C. I.	45	4,500	1,575
Chisholm, Mrs. Margaret	Belleville	52	5,200	1,820
Clarke, E. O. (Estate)	Hove, Sussex, Eng	21	2,100	735
Cleghorn, J. P. (Estate)	Montreal	51	5,100	1,785
Coulson, D. (Estate)	Toronto	18	1,800	630
Cross, Selkirk, K.C. (Estate)	Montreal	65	6,500	2,275
Cushing, Mrs. L. M.	Montreal	24	2,400	840
Cushing, Charles (Estate)	Montreal	100	10,000	3,500
Cushing, Robertson M.	Montreal	147	14,700	5,145
Cushing, Dougall	Montreal	1	100	35
Cushing, Chas.	Montreal	1	100	35
DeLisle, Mrs. Henrietta O'C., Executrix	Montreal	17	1,700	595
DeLisle, A. M. (Estate)	Montreal	57	5,700	1,995
Dickson, W. B.	Westmount	40	4,000	1,400
Dougall, John Redpath, M.A.	Montreal	50	5,000	1,750
Dougherty, C. B.	Ottawa	37	3,700	1,295
Drummond, Geo. E.	Montreal	25	2,500	875
Durnford, Geo.	Montreal	18	1,800	630
Ewing, S. H.	Montreal	157	15,700	5,495
Fairbain, John M. R.	Westmount	14	1,400	490
Fair, Robert, in trust	Peterborough	23	2,300	805
Filgate, Samuel	Montreal	14	1,400	490
Fry, Mrs. Laura	Montreal	16	1,600	560
Gale, Geo. G.	Hull, Que.	10	1,000	350
Gale, A. J. V.	Hull, Que.	10	1,000	350
Gale, W. P., M.D.	Quebec	10	1,000	350
Gale, E. G., M.D.	Quebec	10	1,000	350

SUN LIFE ASSURANCE COMPANY—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Gage, Mrs. Charlotte D.	Toronto	25	2,500	875
Garland, C. Simpson	Montreal	3	300	105
Gault, Leslie H.	Montreal	7	700	245
Gault, M. H.	Montreal	7	700	245
George, Rev. J. H., D. D.	Springfield, Mo.	42	4,200	1,470
Gilroy, Thos. (Estate)	Winnipeg	10	1,000	350
Gilroy, Mrs. Beatrice	Winnipeg	126	12,600	4,410
Grant, Wm.	Ottawa	1	100	35
Gregory, Miss M. E.	Bournemouth, Eng.	3	300	105
Gurney, Mr. G. E.	Toronto	8	800	280
Hale, Mrs. Esther M.	Philadelphia	10	1,000	350
Hall, Miss J. A.	Ottawa	84	8,400	2,940
Hendershott, Miss Clara M.	Buffalo, N.Y.	100	10,000	3,500
Higinbotham, H. B.	Tokyo	30	3,000	1,050
Hinginbotham, W. A.	Montreal	27	2,700	945
Hill, W. H.	Peterborough	300	30,000	10,500
Hingston, Sir W. H., M.D. (Estate)	Montreal	18	1,800	630
Holt, Sir Herbert S.	Montreal	72	7,200	2,520
Horwood, Edgar L.	Ottawa	14	1,400	490
Jackson, Henry C.	Providence, R. I.	175	17,500	6,125
Johnston, Mrs. Alice B.	Victoria, B.C.	6	600	210
Kingman, Abner	Montreal	125	12,500	4,375
Kingman, Abner, Jr.	Montreal	15	1,500	525
Labelle, Albert A.	Montreal	8	800	280
Laing, Mrs. M.	Montreal	31	3,100	1,085
Leney, John M.	Winnipeg	20	2,000	700
Leney, Wm. A.	Ormstown	12	1,200	420
Lever, Mrs. M. Edythe	New York	5	500	175
Little, James (Estate)	Belleville	43	4,300	1,505
Lunan, Mrs. Bessie Tait	Huntingdon	265	26,500	9,275
Lunan, Arthur A.	Huntington	50	5,000	1,750
Lundblad, Mrs. L. E.	Oconto, Wis.	45	4,500	1,575
Macaulay, R. (Estate)	Montreal	1,180	118,000	41,300
Macaulay, T. B.	Montreal	442	44,200	15,47
Macaulay, Douglas L.	Montreal	10	1,000	350
Macaulay, Miss G. F.	Montreal	10	1,000	350
Macaulay, Prof. Fred R.	Berkley, Cal., U.S.	10	1,000	350
Macaulay, Herbert R., M.D.	Guelph	248	24,800	8,680
Macaulay, Mrs. A. I.	Guelph	28	2,800	980
Maclaren, Mrs. Agnes	Calgary	6	600	210
Macnaughton, Mrs. J. B.	Montreal	46	4,600	1,610
Merchants Bank of Canada	Montreal	150	15,000	5,250
McCarthy, Jas. M.	Quebec	30	3,000	1,050
McCarthy, John G.	Montreal	30	3,000	1,050
McCaskill, Jemima M. Warden, Alex. Ross, W. D., and Ferguson, Geo. T., Executors	Toronto	119	11,900	4,165
McDongall & Cowans	Montreal	37	3,700	1,295
McFarlane, C. H.	Montreal	31	3,100	1,085
McIntyre, W. T.	Toronto	66	6,600	2,310
McKergow, John	Montreal	60	6,000	2,100
May, George S.	Ottawa	23	2,300	805
Miller, Miss J. G.	Montreal	25	2,500	875
Miller, Mrs. Elizabeth Smith (Estate)	Montreal	21	2,100	735
Miller, Wm. T.	Montreal	4	400	140
Mills, Geo.	London, Eng.	21	2,100	735
Mulkins, F. C., in trust	Ottawa	55	5,500	1,925
National Trust Co., Ltd., in trust	Montreal	400	40,000	14,000
Ogilvie, Mrs. Sarah Leney	Montreal	210	21,000	7,350
Owen, Mrs. Jessie E.	Detroit, Mich.	10	1,000	350
Parker, Mrs. Ida Louise	Ottawa	15	1,500	525
Perley, Sir Geo. H.	London, Eng.	72	7,200	2,520
Piddington, Mrs. Annie (Institute)	Quebec	35	3,500	1,225
Piddington, Alfred	Montreal	35	3,500	1,225

SUN LIFE ASSURANCE COMPANY—*Concluded.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Piddington, Samuel	Ottawa	50	5,000	1,750
Piddington, A. G.	Westmount	10	1,000	350
Piddington, Miss F. M.	Quebec	5	500	175
Piddington, Miss E. E.	Quebec	5	500	175
Piddington, Mrs. S. P.	Quebec	5	500	175
Piddington, T. A., McDougall, Thos., and Mann, Wm. (Executors)	Montreal	150	15,000	5,250
Reekie, Miss Jessie C.	Montreal	47	4,700	1,645
Reekie, Miss Isabel G.	Montreal	47	4,700	1,645
Reid, John R.	Ottawa	15	1,500	525
Reid, Geo. E.	Montreal	14	1,400	490
Renfrew, Mrs. G. C. P.	Kelowna, B.C.	5	500	175
Robertson, Henry	Westmount	57	5,700	1,995
Roger, Hon. Geo. M.	Peterborough	65	6,500	2,275
Ross, P. D., Ross, Jas. G. and Ross, Miss C. M., Executors	Montreal	17	1,700	595
Ross, Rev. D., D.D.	Kingston	32	3,200	1,120
Ross, Mrs. Lydia M.	Kingston	5	500	175
Ross, Frank W.	Quebec	371	37,100	12,985
Ross, J. G.	Montreal	14	1,400	490
Ross, P. S. & Sons	Montreal	1	100	35
Ross, W. G.	Montreal	106	10,600	3,710
Rowlands, Mrs. C. S.	Aberdeen, N.C.	17	1,700	595
Ryan, John (Estate)	Toronto	33	3,300	1,155
Ryan, Mrs. M. I. (Estate	Toronto	130	13,000	4,550
Smith, Mrs. I. H.	Chicago	14	1,400	490
Smith, Mrs. May Hope	Toronto	25	2,500	875
Snasdell, John G.	Montreal	21	2,100	735
Steele, Alexander	Montreal	2	200	70
Steele, R. W., and McQueston, J. A.	Montreal	150	15,000	5,250
Stevenson, Miss Agnes S.	Quebec	17	1,700	595
Stevenson, Miss J. E.	Quebec	17	1,700	595
Stewart, Mrs. Jeannie M.	Montreal	31	3,100	1,085
Tasker, William (Estate)	Mount Forest	50	5,000	1,750
Tasker, Miss M. H. J.	Mount Forest	132	13,200	4,620
Tory, James C.	Montreal	116	11,600	4,060
Trustees of Mrs. Alice G. Redpath	London, Eng.	26	2,600	910
Trustees of Mrs. Margt. G. Allan	Montreal	26	2,600	910
Voss, Mrs. Herman	Lakeport, Cal.	21	2,100	735
Voss, Mrs. Herman, in trust	Lakeport, Cal.	7	700	245
Waddell, R. M.	Peterborough	35	3,500	1,225
Waldie, John (Estate)	Toronto	143	14,300	5,005
Walker, F. T., Mgr. in trust	Montreal	400	40,000	14,000
Walker, F. T., and Beatson, J. A., in trust	Montreal	30	3,000	1,050
Wall Street Methodist Church	Brockville	9	900	315
Ward, Mrs. E. B. (Estate)	Westmount	46	4,600	1,610
Warner, Mrs. L. C.	Montreal	32	3,200	1,120
Watson, Graham A.	Winnipeg	6	600	210
Watson, Hugh	Montreal	5	500	175
Wells, Mrs. Vivian M.	Montreal	5	500	175
Williams, Miss J. A. C.	Portland, Oregon	7	700	245
Wilkes, Alf. J., K.C.	Brantford	100	10,000	3,500
Wilkes, Mrs. Esther F.	Brantford	30	3,000	1,050
Workman, Thomas, in trust	Ottawa	68	6,800	2,380
Wright, Miss Marion S.	Montreal	2	200	70
		10,000	$ 1,000,000	$ 350,000

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

List of Directors—(As at Feb. 20, 1918.)

Shareholders' Directors—Hon. Geo. P. Graham, President; Jas. W. Pyke and Lorne C. Webster, Vice Presidents; H. W. Richardson, J. W. McConnell, Hon. N. Curry, J. N. Greenshields, D. O. L'Esperance, C. R. Whitehead.

Policyholders' Directors—Hon. A. K. MacLean, Paul J. Myler, C. G. Pennock, J. F. Cairns, William Lyall and J. Ambrose O'Brien.

List of Shareholders—(As at Dec. 31, 1917.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Abbott, O. C.	Smith's Falls, Ont.	5	500	100
Aird, Harry	Montreal, P.Q.	9	900	180
Allen, Jas. G.	Hamilton, Ont.	25	2,500	500
Allen, Geo. H.	Toronto, Ont.	10	1,000	200
Backman, J. E.	Riverport, N.S.	7	700	140
Bell, estate A. C.	New Glasgow, N.S.	5	500	100
Bercovitch, P.	Montreal, P.Q.	1	100	20
Bienvenu, T. L.	"	100	10,000	2,000
Biggar, W. H.	"	10	1,000	200
Blackey, Miss C. I.	Toronto, Ont.	1	100	20
Blackey, Miss S. M.	"	1	100	20
Boreham, E. E.	London, Eng.	1	100	20
Brady, J.	Westmount, P.Q.	10	1,000	200
Bramley, Wm.	Montreal, P.Q.	10	1,000	200
Burgess, Dr. H. C.	"	10	1,000	200
Burkett, P. W. A.	"	5	500	100
Butler, M. J.	"	4	400	80
Bywater, A. E.	Trenton, Ont.	1	100	20
Butler, W. W.	Montreal, P.Q.	60	6,000	1,200
Cairns, Mrs. E. B.	Saskatoon, Sask.	25	2,500	500
Calvin, H. A.	Garden Island, Ont.	5	500	100
Cameron, Mrs. E. S.	Toronto, Ont.	1	100	20
Campbell, A.	Edmonton, Alberta	1	100	20
Carrel, F.	Quebec, P.Q.	50	5,000	1,000
Carsley, S. & Co.	Montreal, P.Q.	20	2,000	400
Chandler, W. D.	"	20	2,000	400
Chase, W. H.	Wolfville, N.S.	50	5,000	1,000
Chave, A. H.	Montreal, P.Q.	50	5,000	1,000
Chown, Geo. Y.	Kingston, Ont.	10	1,000	200
Clapp, C. B.	Woodstock, Ont.	1	100	20
Connolly, W. S.	Hamilton, Ont.	10	1,000	200
Connolly, W. S. (in trust)	"	3	300	60
Connolly, Mrs. W. S.	"	2	200	40
Conrod, T. F.	Regina, Sask.	1	100	20
Cowans, P. P.	Montreal, P.Q.	25	2,500	500
Cox, H. C.	Toronto, Ont.	1	100	20
Curry, Hon. N.	Montreal, P.Q.	350	35,000	7,000
Craig, L. G.	Westmount, P.Q.	100	10,000	2,000
Campbell, C. H. (estate)	Winnipeg, Man.	12	1,200	240
Cowan, J.	Oshawa, Ont.	25	2,500	500
Cowan, F. W.	"	100	10,000	2,000
Darling, D. J. M.	Montreal, P.Q.	75	7,500	1,500
Dawson, Geo. W.	Ottawa, Ont.	5	500	100
Deakin, C. E.	Montreal, P.Q.	50	5,000	1,000
Dunn, Miss M. E.	Quebec, P.Q.	50	5,000	1,000
DeWolf, J. E.	Halifax, N.S.	1	100	20
Earle, A. P.	Montreal, P.Q.	45	4,500	900
Elliott, Dr. J. E.	Toronto, Ont.	5	500	100
Engen, Fred.	Saskatoon, Sask.	15	1,500	300
Elliott, R. K.	Halifax, N.S.	5	500	100
Fairman, F. W.	Montreal, P.Q.	50	5,000	1,000
Fisher, Hon. S.	Ottawa, Ont.	10	1,000	200
Fortune, O. E.	Trenton, Ont.	5	500	100
Gallagher, F. J.	Montreal, P.Q.	10	1,000	200
Gardner, B.	"	5	500	100

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA—*Continued.*

LIST OF SHAREHOLDERS—*Continued.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Garrow, Dr. A. E.	Montreal, P.Q.	20	2,000	400
Geraghty, Wm.	"	10	1,000	200
Gordon, C. B.	"	100	10,000	2,000
Gordon, J. R.	"	20	2,000	400
Graham, Mrs. C. L.	Brockville, Ont.	100	10,000	2,000
Graham, Hon. Geo. P.	"	289	28,900	5,780
Graham, Wm. N.	"	10	1,000	200
Gray, Dr. W. A.	Smith's Falls, Ont.	10	1,000	200
Greenshields, J. N.	Montreal, P.Q.	360	36,000	7,200
Gordon, D. A.	Wallaceburg, Ont.	100	10,000	500
Hall, F. E. (estate)	Montreal, P.Q.	5	500	100
Haney, M. J.	Toronto, Ont.	10	1,000	200
Harding, J. S.	St. John, N.B.	10	1,000	200
Henderson, L. L.	Montreal, P.Q.	60	6,000	1,200
Hepburn, B. R.	Picton, Ont.	10	1,000	200
Hersey, Dr. M. L.	Montreal, P.Q.	100	10,000	2,000
Hewton, estate John	Winnipeg, Man.	10	1,000	200
Hinds, W. G.	Quebec, P.Q.	1	100	20
Hobrecker, A.	Halifax, N.S.	25	2,500	500
Hogle, M. W.	Montreal, P.Q.	1	100	20
Holt, estate J. H.	Quebec, P.Q.	100	10,000	2,000
Horsey, E. E.	Kingston, Ont.	5	500	100
Hutcheson, R. B.	Montreal, P.Q.	10	1,000	200
Howard, J. C.	Ogdensburg, N.Y.	5	500	100
Holgate, B. A.	Edmonton, Alta.	10	1,000	.....
Irvine, W. H.	Halifax, N.S.	1	100	20
Irving, John.	Montreal, P.Q.	10	1,000	200
Jackson, W.	Kingston, Ont.	5	500	100
Jaffray, estate Robt.	Toronto, Ont.	1	100	20
Jaffray, estate Robt. (in trust)	"	1	100	20
Jaffray, W. G. (in trust)	"	1	100	20
Jaffray, W. G.	"	1	100	20
Johnstone, A.	Pembroke, Ont.	2	200	40
Kilborne, Dr. R. K.	Kingston, Ont.	5	500	100
Knox, F. J.	Montreal, P.Q.	50	5,000	1,000
Larkin, P. C.	Toronto, Ont.	25	2,500	500
Leonard, Major R. W.	St. Catharines, Ont.	100	10,000	2,000
L'Espérance, Hon., D. O.	Quebec, P.Q.	50	5,000	1,000
Livingstone, C.	Kingston, Ont.	10	1,000	200
Lovitt, Dr. I. M.	Yarmouth North, N.S.	100	10,000	2,000
Lyall, Mrs. M. H.	Montreal, P.Q.	250	25,000	5,000
McAllen, G. H.	"	10	1,000	200
McArthur, J. D.	Winnipeg, Man.	22	2,200	440
McConnell, J. W.	Montreal, P.Q.	195	19,500	3,900
McDougall, P.	"	25	2,500	500
McGibbon, D. Lorne	"	200	20,000	4,000
McKay, John	Kingston, Ont.	3	300	60
Mackay, Mrs. K.	Montreal, P.Q.	20	2,000	400
McKelvey, John	Kingston, Ont.	5	500	100
McPhillips, F.	Toronto, Ont.	5	500	100
MacKay, A. B.	Hamilton, Ont.	50	5,000	1,000
Mackenzie, Sir Wm.	Toronto, Ont.	100	10,000	2,000
Mahon, W. F.	St. John, N.B.	5	500	100
Mills, C. W.	Annapolis Royal, N.S.	10	1,000	200
Mills, G. G.	Toronto, Ont.	1	100	20
Mooney, F. M.	Montreal, P.Q.	2	200	40
Mooney, G. A.	"	2	200	40
Morris, A. E.	"	5	500	100
Murdoch, W. B.	Amherst, N.S.	10	1,000	200
O'Brien, M. J.	Montreal, P.Q.	25	2,500	500
O'Neil, Mrs. E. H.	Quebec, P.Q.	5	500	100
Pennington, D. H.	"	25	2,500	500
Pense, E. J. B. (est.)	Kingston, Ont.	10	1,000	200
Pickels, F. B.	Annapolis Royal, N.S.	1	100	20

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*

LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			$	$
Pickels, John C.	"	1	100	20
Porter, H. A.	Oshawa, Ont.	5	500	100
Pyke, Jas. W.	Montreal, Que.	410	41,000	8,200
Playfair, J.	Midland, Ont.	50	5,000	1,000
Pennock, Mrs. H. C.	Vancouver, B.C.	10	1,000	.....
Phillips, W. R.	"	10	1,000	.....
Randall, T. J.	Toronto, Ont.	1	100	20
Rathbun, E. W.	Deseronto, Ont.	10	1,000	200
Raymond, L. C.	Welland, Ont.	3	300	60
Reid, Sir W. D.	St. John's, Nfld.	200	20,000	4,000
Rhodes, Hon. E. N.	Amherst, N.S.	50	5,000	1,000
Richardson, Hon. H. W.	Kingston, Ont.	100	10,000	2,000
Riorden, S.	Annapolis Royal, N.S.	15	1,500	300
Robinson, J. W.	Napance, Ont.	1	100	20
Ross, John T.	Quebec, Que.	20	2,000	400
Ross, W. D.	Toronto, Ont.	10	1,000	200
Russell, H. Y.	Montreal, Que.	5	500	100
Ryan, Mrs. M.	Kingston, Ont.	20	2,000	400
Ritchie, F. I.	Three Rivers, Que.	25	2,500	500
Sawyer, E.	Montreal, Que.	5	500	100
Scarfe, A. P.	Dartmouth, N.S.	20	2,000	400
Simpson, J. C.	Montreal, Que.	20	2,000	400
Smart, Col. C. A.	"	25	2,500	500
Smellie, J. F.	Ottawa, Ont.	1	100	20
Smith, A. T.	Toronto, Ont.	1	100	20
Smith, Mrs. E. S.	Kingston, Ont.	20	2,000	400
Smith, G. E.	"	1	100	20
Smith, W. H. L.	"	2	200	40
Spencer, A.	Montreal, Que.	10	1,000	200
Spinney, E. K.	Yarmouth, N.S.	5	500	100
Strasser, Mrs. E. K.	Waterloo, Ont.	20	2,000	400
Strachan, W. B.	Montreal, Que.	25	2,500	500
Tannahill, R.	Belleville, Ont.	100	10,000	2,000
Torrance, J. F., (estate)	Westmount, Que.	50	5,000	1,000
Webster, L. C.	Montreal, Que.	150	15,000	3,000
Webster, R. A.	"	10	1,000	200
White, Hon. Peter	Pembroke, Ont.	2	200	40
White, W. R.	"	10	1,000	200
Willans, E.	Toronto, Ont.	1	100	20
Williams, W. H.	Pembroke, Ont.	1	100	20
Wurtele, E. F.	Quebec, Que.	10	1,000	200
Whitehead, C. R.	Three Rivers, Que.	200	20,000	4,000
Whitehead, W. T.	Montreal, Que.	100	10,000	500
Webster, Smith Co., Ltd.	Halifax, N.S.	5	500	100
Williamson, A. T.	Vancouver, B.C.	10	1,000	200
Whyte, estate Sir Wm.	Winnipeg, Man.	50	5,000	1,000
	Totals	5,997	$599,700	$ 116,340

L'ALLIANCE NATIONALE.

LIST OF OFFICERS—(As at Feb. 27, 1918.)

F. C. Laberge, President; Chas. Duquette, Vice-President; Secretary, Geo. Monet; Treasurer, Alf. St. Cyr E. H. Godin, Legal Adviser.

LIST OF DIRECTORS—(As at Feb. 27, 1918.)

L. O. Dauray, N.P., Frs. Fauteux; J. A. Lapierre, M.D., J. D. Viau; F. A. Labelle, N.P.; P. H. Bédard, M.D.; Théo Cypihot; L. A. LaVallée; Jos. Contant; H. LaPorte.

THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

LIST OF OFFICERS—(As at Feb. 28, 1918.)

Past Head Consul Commander, Head Adviser-Lieutenant, C. C. Hodgins; Clair Jarvis; Head Consul Commander, Head Physician; J. B. Gamble, M.A., D. M.; Head Banker, J. H. Saunders, Head Clerk, P. C. Hooper; Head Escort, I. F. Miller; Head Watchman, E. Henderson; Head Sentry, R. J. Buckingham; Head Managers, John Manning, J. B. Hoover, Wm. Meen, Auditors, Edwards Morgan Company; Solicitor, J. B. McKillop.

THE COMMERCIAL TRAVELLERS MUTUAL BENEFIT SOCIETY.

LIST OF OFFICERS—(As at Feb. 26, 1918.)

Chas. S. Parsons, Pres.; S. M. Sterling, Vice-Pres.; Henry Goodman, Treas.; Richard Ivens, Sec.

LIST OF DIRECTORS—(As at Feb. 28, 1918.)

Jno. Burns, Robert Forbes, L. R. Arnett, A. J. Tipping, S. R. Wickett, Robt. Maxwell, W. J. Sykes, Adam Johnston and E. Fielding.

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

LIST OF OFFICERS—(As at Feb. 21, 1918.)

F. J. Curran, K.C., Grand President; Hon. P. J. Veniot, Grand 1st Vice-President; W. J. Sutherland, Grand 2nd Vice-President; J. J. Behan, Grand Secretary; W. J. McKee, Grand Treasurer.

Grand Trustees—George S. Cuvillier, W. E. Farrell, Jno. A. Macdougall, H. E. R. Stock and B. A. Bourgeois

THE ROYAL GUARDIANS.

LIST OF OFFICERS—(As at Feb.28, 1918.)

D. J. Hoerner, P. N. Tessier, Jno. Hyde, O. W. G. Dettmers, A. T. Patterson, E. C. Lalonde, C. P. Wood, J. McDowall, W. G. Butler.

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

LIST OF OFFICERS—(As at Feb. 1, 1918.)

A. Webber, H. C. R.; A. Martin, Sec.; H. McPherson, H.C.S.R.; W. H. Goddard, H.C.J.W.; H. C. Wilson, H.C.T.; A. R. Wickett, H.C.S.W.; E. R. Secord, M.D., H.C.M.E.; P. L. Farnsworth, H.C. S.B., J. A. Dynes, H.C.J.B., S.C.R.

THE INDEPENDENT ORDER OF FORESTERS.

LIST OF OFFICERS—(As at Feb. 26, 1918.)

W. H. Hunter; S.C.R; Victor Morin, P.S.C.R.; Frank E. Hand, S.V.C.R.; Robt. Mathison, S.T., F. J. Dareh, S.S., T. Millman, S. Phy., W. H. Hunter, S.C., S. H. Pipe, F.A.S., Actuary, J. D. Clark, S.C.; M. R. Cockburn, K.C.S.C.; Hon. W. W. Bent, S.C.

APPENDIX B.

GENERAL STATEMENTS OF BRITISH COMPANIES

FOR

YEAR ENDING DECEMBER 31, 1917.

(Received after copy for Canadian Statement had been sent to the Printer.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

General Business Statement for the Year ending December 31, 1917.

LIFE DEPARTMENT.

The New Business of the year consisted of 2,720 policies for £1,661,822 of which £124,444 was re-assured with other Offices, as compared with 2,684 Policies for £1,955,327 (£212,473 re-assured) in the year 1916. The net amount retained by the Company at its own risk was £1,537,378.
The claims by Death amounted to £415,582.

LIFE REVENUE ACCOUNT.

		£ s. d.
Amount of Funds at beginning of the year—		
Life Assurance Fund		6,996,840 11 5
Investment Reserve Fund		2,712 12 10
Premiums		709,463 8 9
Consideration for Annuities granted		84,262 14 6
Interest and dividends	£ 338,674 1 4	
Less Income Tax	64,118 4 10	
		274,555 16 6
Assignment and other Fees		335 19 3
Profit on Exchange		312,15 6
Profit on realization of securities		3,009 1 0
Refund of Income Tax in respect of commission and expenses		20,125 0 0
		£ 8,091,617 19 9

	£ s. d.
Claims under policies paid and outstanding—	
By Death	415,582 5 6
By Maturity	86,641 10 2
	£ 502,223 15 8
Surrenders, including surrenders of Bonus	75,297 11 0
Annuities	20,903 5 6
Return of consideration for Annuities	5,865 17 10
Bonuses in reduction of Premiums	473 17 10
Commission	28,654 12 0
Expenses of Management	51,567 15 7
Bad debt	37 19 1
Income tax	19,096 11 6
Cash Bonus to Policy Holders	1,205 17 3
Loss on realization of Securities	9,426 17 1
Amount written off on re-valuation of securities	419,594 5 3
Amount of Life Assurance Fund at the end of the year	6,957,269 14 2
	£ 8,091,617 19 9

Particulars of New Life Assurances Effected during the Year 1917

—	Total.
Number of policies	2,720
	£ s. d.
Total sums assured	1,537,378
Amount received by way of single premiums	6,817
Amount of the yearly renewal premium income	61,114

Note.—The items in the above Account and in the Particulars of New Life Assurances are net amounts, after deduction of Re-assurances.

COMMERCIAL UNION—*Concluded.*

PROFIT AND LOSS ACCOUNT.

		£ s. d.
Balance of last years' Account		348,180 15 0
Interest and Dividends not carried to other Accounts	£ 472,606 8 7	
Less Income Tax	52,613 7 4	
		419,993 1 3
Amount Transferred from Fire Department		300,000 0 0
Amount Transferred from Marine Department		200,000 0 0
Amount Transferred from Accident Department		300,000 00 0
One-fifth of Shareholders' Proportion of Life Profits (1908-1912)—£48,077		9,615 8 0
Ditto ("Union")—£24,193		4,838 12 0
Transfer and other Fees		861 14 4
		£ 1,583,489 10 7

			£ s. d.
Dividend paid 9th May	£ 206,500 0 0		
Dividend paid 9th November	206,500 0 0		
	£ 413 000 0 0		
Less Income Tax	98,087 10 0		
			314,912 10 0
Interest on Debenture Stocks—			
"West of England"	£ 11,070 14 8		
"Palatine"	10,112 14 0		
"Union"	21,649 14 8		
"Ocean"	32,726 7 5		
	£ 75,559 10 9		
Less Income Tax	18 889 17 7		
			56,669 13 2
Income Tax on Profits and Excess Profits Duty—paid, outstanding or provided			461,034 15 0
Alterations, Repairs, office fittings and furniture at Head Office and Branches			17,543 4 4
Cost of Business acquired			171,249 7 2
Amount written off Freehold and Leasehold Premises			20,000 0 0
Transferred to Investment Reserve and Contingency Fund			59,508 2 6
" Guarantee and Pension Fund			10,000 0 0
Balance carried to next year's Account			472,571 18 5
			£ 1,583,489 10 7

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

General Business Statement for the Year ending December 31, 1917.

INCOME.

Total premium income	$64,004,005 69
Consideration for supplementary contracts not involving life contingencies	2,187,837 44
Dividends left with the company to accumulate at interest	480,716 59
Received for interest and dividends	24,616,656 01
Received for rents	1,273,260 00
Agents' balances previously charged off	3,364 24
Gross profit on sale or maturity of ledger assets	111,404 26
Gross increase, by adjustment, in book value of bonds	328,787 91
Income from other sources	275,185 19
Total income	$93,281,217 33

DISBURSEMENTS.

Total amount paid for losses and matured endowments	$33,997,181 93
Cash paid to annuitants involving life contingencies	1,357,109 43
Cash paid for surrendered policies or applied in liquidation of loans or notes	11,611,752 99
Surrender values applied to pay new and renewal premiums	84,725 30
Dividends paid to policyholders in cash or applied in liquidation of loans or notes	9,472,966 14
Dividends applied to pay renewal premiums	4,437,770 31
Dividends applied to purchase paid-up additions and annuities	1,388,949 69
Dividends left with the company to accumulate at interest	480,716 59
Expense of investigation and settlement of policy claims	13,146 28
Paid for claims on supplementary contracts not involving life contingencies	1,528,150 34
Dividends and interest thereon held on deposit surrendered during the year	172,058 26
Paid stockholders for interest or dividends	7,000 00
Cash paid for commissions to agents	6,047,027 48
Medical examiners fees and inspection of risks	462,090 25
Commuted renewal commissions	3,214 00
Compensation of managers and agents not paid by commission	13,093 63
Salaries and all other compensation of officers, directors, trustees and home office employees	1,628,186 67
Salaries and allowances for agencies, including managers, agents and clerks	449,656 40
Agency supervision, travelling and all other agency expenses	647,871 34
State taxes on premiums, Insurance Department licenses and fees	698,767 47
Taxes on real estate	241,952 53
All other licenses, fees and taxes	325,447 21
Rent	571,109 17
Advertising, printing, stationery, postage, telegraph and exchange	466,517 25
Legal expenses	52,639 91
Furniture, fixtures and safes	75,370 35
Repairs and expenses on real estate	404,171 61
Interest on policy claims and dividend deposits	53,826 35
Losses (Miscellaneous)	1,741 41
Agents' balances charged off	12,196 37
Gross loss on sale or maturity of bonds and real estate	176,008 46
Gross decrease, by adjustment, in book value of ledger assets	1,595,920 00
All other disbursements	393,214 09
Total disbursements	$78,871,459 21

LEDGER ASSETS.

Book value of real estate	$19,895,565 26
Mortgage loans on real estate, first liens	112,870,908 73
Loans secured by pledge of bonds, stocks or other collateral	65,000 00
Loans on the company's policies assigned as collateral	92,436,489 31
War liens	83,242 83
Book value of bonds and stocks owned	331,841,531 00
Cash on hand, in banks and in trust companies	9,288,449 43
Bills receivable, agents' and other balances	508,151 68
Cash in transit	223,427 86
Total ledger assets	$567,212,766 10

NON-LEDGER ASSETS.

Interest due and accrued	6,858,740 36
Rents due	329,971 56
Net amount of uncollected and deferred premiums	6,317,016 33
Gross assets	$580,718,494 35
Deduct assets not admitted	3,881,150 72
Total admitted assets	$576,837,343 63

THE EQUITABLE LIFE—*Concluded.*

LIABILITIES.

*Net reinsurance reserve	$467,522,041 00
Extra reserve for total and permanent disability benefits and additional accidental death benefits	327,841 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	3,975,648 00
Present value of amounts incurred but not yet due for total and permanent disability benefits	88,704 00
Liability on policies cancelled upon which a surrender value may be demanded	76,825 04
Total unsettled policy claims	4,554,513 37
Due and unpaid on supplementary contracts not involving life contingencies	4,914 42
Dividends left with the company to accumulate at interest and accrued interest thereon	1,796,364 82
Premium paid in advance including surrender values so applied	437,971 96
Unearned interest and rent paid in advance	2,040,448 83
Commissions to agents, due or accrued	36,531 41
Due or accrued for salaries, rents, office expenses, bills and accounts	227,639 81
Medical examiners' and legal fees due or accrued	27,638 01
Federal, state, and other taxes due or accrued (estimated)	1,510,878 14
Dividends or other profits due to policyholders	1,247,861 60
Dividends declared or apportioned to annuel dividend policies payable during 1918	7,620,000 00
Dividends declared or apportioned to deferred dividend policies payable during 1918	8,445,192 00
Contingent reserve for taxes in dispute	630,000 00
Fire insurance indemnity fund	58,323 12
Deposits on account of insurance	92,577 16
Capital stock	100,000 00
Unassigned funds surplus	11,645,258 30
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1917	63,592,355 00
Fire relief fund	7,870 81
U.S. income tax collected	31 41
Policy loans suspense	22,097 93
Judgments under appeal	5,416 27
All other liabilities	764,498 15
Total liabilities	$576,837,343 63

EXHIBIT OF POLICIES.

Number of new policies issued during the year	71,596	
Amount of said policies		$ 253,525,265
Number of policies terminated	42,713	
Total amount terminated		153,649,446
Number of policies in force at date of statement	665,414	
Net amount of said policies		1,754,868 908

*Same basis of reserve as Canadian business with one exception, namely that 4 per cent policies issued in the year 1900 are valued on the Actuaries' 4 per cent Table.

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.

General Business Statement for the Year ending December 31, 1917.

LIFE REVENUE ACCOUNT.

	£ s. d.	£ s. d.
Amount of Life Assurance Fund at the beginning of the year		9,732,872 17 10
Premiums		817,574 12 1
Consideration for Annuities granted		11,739 12 3
Interest, Dividends and Rents	£ 413,959 2 1	
Less Income Tax thereon	15,871 2 7	
		398,087 19 6
Loans, Charges, Assignment and Transfer Fees		58 10 0
New Life Assurance effected during the Year 1917 (Re-assurances deducted.)		

—	Number of Policies.	Sums Assured.	Annual Premiums.	Single Premiums.
Within the United Kingdom.	780	£ 338,665	£ 14,115 4 2	£ 3,060 2 2
Out of the United Kingdom.	2,056	1,050,531	50,019 12 10	
Total...	2,836	£ 1,389,196	£ 64,134 17 0	£ 3,060 2 2

£ 10,960,333 11 8

	£ s. d.
Claims under policies paid and outstanding—	
By death	375,227 8 0
By maturity	572,280 7 3
Surrenders, including surrenders of bonus	47,797 13 4
Annuities	125,617 1 10
Bonuses in reduction of premiums	364 14 9
Life Business—	
Commission	53,012 2 2
Expenses of Management	117,325 5 7
Annuity Business—	
Surrenders	1,475 9 8
Commission	240 8 2
Expenses of Management	2,763 1 9
Balances of Profit and Loss on Securities realized and on exchange	12,143 13 2
Agents' Balances irrecoverable	15 7 11
Income Tax	4,350 19 4
Further Reserve against contingencies due to the war	30,000 0 0
Amount of Life Assurance Fund at the end of the year as per Balance Sheet	9,617,719 18 8
	£ 10,960,333 11 8

The Gresham Life Assurance Society—*Concluded.*

BALANCE SHEET.

Liabilities.

	£ s. d.	£ s. d.
Shareholders' Capital paid up	22,378 0 0	
Life Assurance Fund	9,617,719 18 8	
Leasehold and other Assurance Fund	54,493 13 1	
Reserve against Outstanding Premiums and Agents' Balances	80,000 0 0	
Investment Reserve	399,353 4 1	
		10,173,944 15 10
Claims admitted or intimated but not paid		1,104,277 11 1
Annuities due and unpaid		38,705 15 9
Sundry outstanding Liabilities		22,276 2 0
Income Tax		8,599 5 3
		£11,347,803 9 11

Assets.

	£ s. d.
Mortgages on property within the United Kingdom	258,596 8 10
" " out of the United Kingdom	854,992 3 2
Loans on Parochial and other public rates	38,860 11 6
" Life Interests	48,715 15 3
" Reversions	17,771 6 2
" Stocks and Shares and deposit of Securities	5,250 0 5
" Company's Policies within their Surrender values	875,815 3 9
" Personal Security	3,333 4 7
Investments (at cost or under)—	
Deposit with the High Court (India 3½) per cent Stock	20,014 0 6
British Government Securities	811,119 17 6
Indian and Colonial Government Securities	65,566 1 4
" " Provincial Securities	7,549 4 8
" " Municipal Securities	224,042 12 5
Foreign Government Securities	2,320,112 16 0
" Provincial Securities	30,556 4 4
" Municipal Securities	164,541 12 2
Railway and other Debentures and Debenture Stocks—	
Home and Foreign	2,911,360 4 0
Railway and other Preference and Guaranteed Stocks	80,417 16 8
Railway and other Ordinary Stocks	357,756 5 11
Freehold Ground Rents	12,500 0 0
House Property and other Real Estate	1,242,067 12 4
Reversions	50,650 0 0
Branch and Agency Balances	60,539 3 3
Outstanding Premiums	345,532 3 7
" Interest, Dividends and Rents	284,574 5 7
Interest accrued but not payable	82,601 13 7
Cash in hand and on current account	162,098 19 6
Furniture and Fittings	8,341 19 9
Sundry amounts due to the Society	2,526 3 0
	£11,347,803 9 11

STATEMENT of Assessment for the year ending March 31, 1917, made in accordance with "The Insurance Act, 1910," on life insurance premiums of companies transacting life insurance.

Companies.	Taxes.	Companies.	Taxes.
	$ cts.		$ cts.
Aetna Life	638 28	Norwich Union Life	3 42
Alberta-Saskatchewan Life	3 13	Phœnix of London	179 40
Ancient Order of Foresters	42 98	Provident Savings	32 32
British Columbia Life	59 32	Prudential	1,695 63
Canada Life	2,360 47	Royal Guardians	62 98
Capital Life	63 15	Royal Insurance Co	181 22
Catholic Mutual	242 24	Saskatchewan Life	27 66
Commercial Travellers'	33 50	La Sauvegarde Life	146 98
Commercial Union	15 64	Security Life	20 17
Confederation	24 77	Sovereign Life	145 63
Continental Life	243 10	Standard	459 96
Crown Life	290 48	Star	4 66
Dominion Life	411 30	State Life	28 73
Equitable	606 98	Sun Life	3,629 53
Excelsior Life	446 22	Travelers	412 24
Germania	1 25	Travellers Life of Canada	82 44
Great-West	2,782 90	Union Mutual	176 79
Gresham Life	56 85	United States Life	23 92
Imperial Life	1,144 66	Woodmen of the World	114 78
Independent Order of Foresters	905 53		
Liverpool, London and Globe	2 13		
London and Lancashire Life	310 73	*Retired Companies.*	
London Life	1,054 36		
Manufacturers Life	1,380 61	Connecticut Mutual	14 99
Metropolitan Life	4,471 62	Edinburgh Life	0 46
Monarch Life	137 77	Life Association of Scotland	4 06
Mutual Life of Canada	2,655 22	National Life of the United States	0 14
Mutual Life and Citizens'	35 10	North Western Mutual Life	1 48
Mutual Life of New York	844 20	Phœnix Mutual Life	12 07
National Life of Canada	334 19	Scottish Amicable	0 64
New York Life	1,701 52	Scottish Provident	0 19
North American Life	1,208 41		
North British and Mercantile	22 60	Total	$ 33,557 34
Northern Life	263 64		

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Security Life	360		582
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Standard	372	384	
Star	386	388	
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Sun Life	394		597
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Travellers Life Assurance Company of Canada	433		600
Union Mutual	438	443	
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ABSTRACT OF STATEMENTS

OF

INSURANCE COMPANIES IN CANADA

FOR THE YEAR ENDED DECEMBER 31

1917

(SUBJECT TO CORRECTIONS)

PRINTED BY ORDER OF PARLIAMENT.

OTTAWA
J. DE LABROQUERIE TACHÉ
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY
1918

[No. 9—1918]

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DEPARTMENT OF INSURANCE,

OTTAWA, March 2, 1918.

SIR,—I have the honour to enclose herewith an abstract of the business of Insurance in Canada for the year 1917. The Abstract has been made from the attested statements returned by the companies, but must be considered as subject to correction.

I shall have the honour to report to you at a subsequent date these statements in full after making the usual inspection at the Head Offices.

Fire Insurance.

The results of the year's operations in fire insurance in Canada may be shown by the following figures, the ratios for 1916 being also given for the purpose of comparison:—

	Premiums received.	Losses paid.	Ratio losses paid to premiums received.	The same 1916.
	$	$		
Canadian companies	4,895,843	2,411,791	49.26	53.87
British companies	16,291,021	8,379,236	51.43	55.45
Foreign companies	10,082,813	5,636,502	55.90	52.96
Totals	31,269,677	16,427,529	52.54	54.40
Totals for 1916	27,783,852	15,114,063	.....	.....

There is included in this Abstract on pages 62 to 68 inclusive, figures showing the premiums written and losses incurred by fire insurance companies licensed by the Department according to Provinces. The totals for the year 1917 are given below and also for purpose of comparison the corresponding figures for 1916:—

Province.	1916.			1917.		
	Premiums written.	Losses incurred.	Ratio.	Premiums written.	Losses incurred.	Ratio.
	$	$	%	$	$	%
Alberta	2,087,818	1,000,066	48	2,431,748	813,007	33
British Columbia	2,915,663	1,314,865	45	3,480,396	864,967	25
Manitoba	2,635,394	1,372,749	52	2,814,919	1,597,612	57
New Brunswick	1,283,675	776,660	61	1,456,135	854,343	59
Nova Scotia	1,246,731	625,392	50	1,439,245	1,247,211	87
Ontario	9,735,142	7,550,718	77	11,289,839	7,015,384	62
Prince Edward Island	118,065	248,086	210	155,031	75,410	49
Quebec	6,991,149	3,438,339	49	7,734,936	4,616,312	60
Saskatchewan	2,249,037	893,356	40	2,753,197	1,220,612	44
Yukon	2,584	.....	.....	3,861	203	5
Floater premiums (undivided)	30,062	.....	.....	46,538	.....	.....
	29,295,320	17,220,231	59	33,605,845	18,305,061	54

Life Insurance.

The returns furnished by the life insurance companies show that the new business written in Canada amounted to $281,958,430 as compared with $231,101,625 in 1916, while the payments for death claims amounted to $18,932,568 as compared with $16,352,599 in 1916. The effect of the war on the losses incurred by life insurance companies in each of the years 1914, 1915, 1916 and 1917 can be seen from the tables on page 152, which have been compiled from information furnished by the companies in response to a special circular letter of enquiry issued by the Department early in the current year.

On pages 138 to 145 there will be found a statement of the various funds of those Canadian life insurance companies which have reached the stage at which dividends are being paid to either shareholders or policyholders, and also a statement of the revenue and expenditure in the participating, non-participating and shareholders' accounts respectively during the year 1917. These tables have been compiled for the first time from statements made by the companies in pursuance of the Department's circular issued in 1915.

Insurance Other than Fire and Life.

The premiums received and losses paid in respect of the various classes of casualty insurance in Canada are as follows:—

	Premiums received.	Losses paid.
	$	$
Accident	1,643,901	641,803
Combined Accident and Sickness	859,955	374,647
Automobile (including fire)	593,433	227,286
Automobile (excluding fire)	830,598	247,444
Burglary	159,858	50,636
Employers' Liability	2,447,168	1,312,821
Explosion	134,787	110
Guarantee	825,621	223,068
Hail	3,035,539	1,360,915
Inland Transportation	222,402	60,943
Live Stock	85,319	44,049
Plate Glass	354,175	152,968
Sickness	1,373,976	862,977
Sprinkler Leakage	62,282	33,455
Steam Boiler	219,605	16,899
Title	None.	None.
Tornado	35,349	49,065
Totals	12,883,968	5,659,686

Total Insurance in Canada.

The Department has continued the practice adopted two years ago of collecting the more important information respecting the business of companies operating under provincial jurisdiction and a summary of this information will be found on pages 69, 105 and 153. The figures have been kindly furnished by the companies in response to a circular letter issued by the Department and while replies have not at this date been received from all, the omissions are not believed to be important.

I have the honour to be, sir,

Your obedient servant,

G. D. FINLAYSON,

Superintendent of Insurance.

To the Honourable Sir Thomas White,
Minister of Finance,
Ottawa.

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO BUSINESS OF FIRE INSURANCE IN CANADA FOR THE YEAR 1917 IN ACCORDANCE WITH THE INSURANCE ACT, 1917.

GENERAL TABLES.

Assets of Companies, Fire, etc.
Liabilities of Companies, Fire, etc.
Income and Expenditure of Companies, Fire, etc.
Percentage of Losses to Premiums, etc., etc.

ABSTRACT FOR THE YEAR 1917.

Fire Insurance in Canada—Canadian Companies.

Companies.	Net cash received for Premiums.	Re-insurance and return Premiums.	Gross cash received for Premiums.	Gross amount of policies new and renewed.	Net amount at risk at date.	Net amount of losses incurred during the Year.	Net amount paid for losses.	Unsettled Losses.	
								Not resisted.	Resisted.
	$	$	$	$	$	$	$	$	$
Acadia Fire	147,293	109,277	256,570	21,889,496	18,671,419	123,464	54,685	65,289	None.
Beaver Fire	34,122	61,756	95,878	6,091,664	3,999,531	7,204	6,134	2,135	None.
British America	700,822	412,871	1,113,693	105,385,692	101,175,169	287,805	308,856	124,951	None.
British Colonial	116,122	132,464	248,586	18,191,575	13,541,449	85,711	76,231	14,451	7,752
British Northwestern	76,708	50,918	127,626	8,570,890	7,228,924	28,612	25,120	8,300	None.
Canada Accident	33,530	76,368	109,898	12,799,093	4,973,609	16,089	15,487	3,182	None.
Canada National	149,420	114,666	264,086	20,002,346	22,691,927	73,658	60,239	16,492	None.
Canadian Fire	291,854	168,738	460,592	32,286,662	35,535,139	116,969	102,873	23,500	None.
Canadian Lumbermen's	4,577	24,712	29,289	1,421,755	957,323	None.	None.	None.	None.
Dominion Fire	242,164	166,468	408,632	32,427,774	34,918,282	149,618	144,222	10,950	4,500
Dominion of Can. Gtee and Acct	26,108	7,652	33,760	3,183,579	4,946,398	15,508	11,796	6,139	None.
(a) Globe Indemnity	53,812	77,271	131,083	13,255,449	11,544,139	23,544	16,937	6,607	None.
Hudson Bay	161,733	121,889	283,622	22,829,001	16,372,902	101,366	88,780	22,457	None.
Imperial Underwriters	163,290	40,300	203,590	22,699,702	21,421,467	77,173	67,078	33,240	None.
Liverpool Manitoba	271,886	215,614	487,500	42,021,495	32,613,506	101,992	103,416	17,881	None.
London Mutual	371,353	331,006	702,359	72,783,572	64,459,036	209,970	193,848	27,811	None.
Mercantile Fire	263,805	48,343	312,148	31,893,209	36,468,831	119,910	108,324	23,434	1,350
Mount Royal	489,044	366,965	856,009	75,005,193	61,521,666	243,145	240,022	32,157	4,443
North Empire	84,385	120,361	204,746	9,338,421	7,967,816	49,803	60,462	10,878	None.
North West Fire	125,782	67,117	192,899	16,828,614	16,832,759	90,389	84,199	17,654	3,875
Occidental Fire	158,413	213,851	372,264	23,388,893	16,217,516	85,427	81,812	20,116	None.
Pacific Coast Fire	99,543	89,340	188,883	16,859,265	12,901,961	56,993	46,582	16,146	None.
Quebec Fire	259,067	59,317	318,384	34,107,837	37,673,081	144,078	151,459	19,258	None.
Western	571,010	1,233,494	1,804,504	176,076,014	113,414,056	290,717	363,259	75,669	400
Totals for 1917	4,895,843	4,310,758	9,206,601	819,328,851	698,047,897	2,499,145	2,411,791	598,697	22,320
Totals for 1916	4,817,876	3,560,167	8,378,043	742,805,919	662,129,297	2,714,176	2,595,578	438,256	15,639

(a) Including the business of the Hamilton Fire Insurance Company, which this Company has reinsured.

British and Colonial Companies.

Companies.	Net cash received for Premiums.	Re-insurance and return Premiums.	Gross cash received for Premiums.	Gross amount of policies new and renewed.	Net amount at risk at date.	Net amount of losses incurred during the year.	Net amount paid for losses.	Unsettled Losses.	
								Not resisted.	Resisted.
	$	$	$	$	$	$	$	$	$
Alliance	308,203	36,340	344,543	38,481,030	46,122,377	140,228	128,786	24,601	1,603
Atlas	516,936	76,762	593,698	51,106,434	70,185,329	310,243	291,227	26,538	12,500
British Crown	229,620	65,582	295,202	21,334,858	24,827,820	126,430	156,147	21,414	None.
Caledonian	438,103	95,328	533,431	49,574,732	68,272,914	244,757	205,501	37,852	25,000
Century	86,448	32,871	119,319	12,138,754	9,200,308	67,217	54,337	21,608	None.
Commercial Union	1,035,610	469,091	1,504,701	173,035,835	132,263,988	519,145	487,239	124,906	None.
(a)Eagle, Star and British Dominions	121,042	29,753	150,795	14,711,276	16,705,127	54,940	71,789	12,329	4,000
Employers' Liability	525,499	118,321	643,820	63,763,847	64,168,591	305,286	235,791	70,995	18,905
General Accident, Fire and Life	368,845	87,115	455,960	36,842,215	42,750,852	205,381	199,764	48,609	1,500
Guardian Assurance	1,171,115	194,931	1,366,046	120,768,295	140,302,464	664,544	600,081	96,310	104,200
Law Union and Rock	255,452	49,217	304,669	30,874,677	38,249,854	155,262	144,385	22,534	6,386
Liverpool and London and Globe	1,411,088	369,352	1,780,440	161,361,537	195,344,324	654,552	665,949	121,627	None.
London Guarantee and Accident	251,602	34,889	286,491	37,798,127	26,732,922	160,542	84,980	84,671	None.
London and Lancashire Fire	786,110	188,681	974,791	101,297,986	112,362,787	353,883	408,719	64,778	None.
London Assurance	327,559	62,728	390,287	39,189,266	49,798,077	172,251	156,250	34,468	None.
Marine Insurance Co.	None.	None.	None.	None.	None.	None.	None.	None.	None.
North British and Mercantile	1,017,446	228,912	1,246,358	111,809,181	133,263,199	472,280	380,690	90,734	78,235
Northern Assurance Co.	865,048	120,772	985,820	84,317,734	102,876,129	516,731	497,231	62,338	39,292
Norwich Union Fire	824,798	135,055	959,853	86,292,815	107,256,066	461,061	478,521	54,802	23,904
Ocean Accident and Guarantee	250,637	56,854	307,491	29,224,665	26,475,239	129,640	116,695	19,705	None.
Palatine	297,403	112,950	410,353	37,580,784	36,711,753	172,674	145,755	50,652	None.
Phœnix of London	999,090	312,085	1,311,175	109,646,209	128,581,181	497,252	539,583	38,551	5,900
Provincial	51,083	9,887	60,970	8,322,744	8,547,969	47,751	73,748	1,018	None.
Royal Exchange	517,975	93,162	611,137	65,209,086	69,500,563	322,843	300,122	47,626	None.
Royal Insurance Co.	1,618,161	340,819	1,958,980	184,221,002	234,667,348	890,970	813,313	197,992	None.
Scottish Union and National	414,709	79,189	493,898	49,482,234	62,416,125	266,317	256,484	55,596	None.
Sun Insurance Office	612,526	137,707	750,233	74,601,710	81,852,020	383,315	315,300	94,198	None.
Union Assurance Society	546,921	176,072	722,993	69,322,455	70,252,559	283,024	283,847	46,818	2,000
Union Insurance of Canton	13,882	5,501	19,383	5,199,344	4,738,174	684	None.	684	None.
Yorkshire	428,110	80,395	508,505	41,480,949	52,370,907	300,173	286,942	45,835	6,433
Totals for 1917	16,291,021	3,800,321	20,091,342	1,908,989,781	2,156,796,666	8,879,196	8,379,236	1,619,789	329,858
Totals for 1916	14,294,803	2,872,331	17,167,134	1,606,346,835	1,958,789,616	8,583,652	7,926,463	1,322,864	66,749

(a) Formerly the British Dominion General Insurance Company, Limited.

ABSTRACT FOR THE YEAR 1917—*Concluded.*

Fire Insurance in Canada—United States and Other Companies.

Companies.	Net cash received for Premiums.	Re-insurance and return Premiums.	Gross cash received for Premiums.	Gross amount of policies new and renewed.	Net amount at risk at date.	Net amount of losses incurred during the year.	Net amount paid for losses.	Unsettled Losses.	
								Not resisted.	Resisted.
	$	$	$	$	$	$	$	$	$
Ætna Insurance Co.	377,057	60,148	437,205	39,532,269	46,455,787	198,942	200,303	37,058	None.
Agricultural	10,587	10,524	21,111	1,386,200	1,503,400	1,215	1,169	70	None.
Alliance Insurance	45,295	23,792	69,087	10,540,700	6,196,567	25,717	22,079	3,638	None.
American Central	114,255	118,301	232,556	23,315,149	10,583,234	43,218	34,015	16,158	None.
American Insurance	61,379	7,720	69,099	4,963,646	5,203,845	21,398	20,612	1,137	None.
American Lloyds	26,939	4,806	31,745	8,413,902	7,389,177	27,628	104,643	50	None.
Automobile Insurance	None.	None.	None.	None.	None.	None.	None.	None.	None.
California	47,945	23,200	71,145	6,358,029	4,277,056	13,632	10,724	3,057	None.
Citizens' of Missouri	9,948	6,290	16,238	1,284,830	None.	678	700	8	None.
Columbia	None.	None.	None.	None.	None.	None.	None.	None.	None.
Commercial Union of N.Y.	7,505	5,308	12,813	826,414	906,902	972	972	None.	None.
Connecticut	159,833	85,218	245,051	21,042,876	18,076,978	103,114	70,711	38,768	None.
Continental Insurance	346,548	151,056	497,604	50,099,181	39,851,321	290,274	259,116	77,570	5,000
Equitable Fire and Marine	42,949	136,375	179,324	16,568,247	4,658,513	23,661	22,489	4,691	None.
Fidelity-Phenix	357,776	130,486	488,262	46,150,090	40,017,359	241,997	239,408	54,059	2,500
Fireman's Fund	151,700	47,469	199,169	21,732,561	21,858,177	94,724	76,749	34,273	None.
Firemen's Insurance	83,992	17,161	101,153	7,647,030	10,551,643	44,769	52,215	16,230	None.
General of Paris	84,399	34,208	118,607	11,591,920	8,872,058	53,068	48,616	23,442	None.
Glens Falls	170,038	44,064	214,102	22,615,402	19,366,964	84,531	78,222	23,059	6,000
Globe and Rutgers	550,478	172,646	723,125	79,534,939	56,334,921	295,806	251,550	109,121	None.
(a) Great American	436,935	144,758	581,693	58,789,156	54,057,753	302,305	245,174	99,023	None.
Hartford Fire	1,009,343	235,428	1,244,771	119,957,023	127,680,626	474,883	493,217	100,689	None.
Home Insurance	1,121,291	255,111	1,376,402	125,850,655	125,173,168	599,080	560,974	161,057	None.
Insurance Co. of North America	521,955	162,901	684,856	79,889,442	26,813,502	375,191	285,303	114,777	None.
Insurance Co. of State of Pa.	197,962	48,285	246,247	19,189,352	14,982,039	159,110	138,139	41,585	None.
Merchants Fire	6,680	3,737	10,417	626,920	364,263	1,521	1,517	163	None.
Millers National	53,033	16,469	69,502	5,408,896	4,985,937	51,158	46,934	8,277	2,650
National-Ben Franklin	81,402	19,717	101,119	9,773,375	14,323,954	47,906	47,282	7,295	None.
National Fire of Hartford	502,240	170,885	673,125	66,367,147	61,796,190	266,041	292,667	36,220	None.
National Union Fire	232,681	57,703	290,384	28,030,934	25,705,335	156,593	152,877	42,683	None.
La Nationale	211,099	68,527	279,626	26,463,898	22,732,811	122,632	117,523	21,356	None.
Niagara Fire	137,590	93,668	231,258	21,396,266	17,204,609	89,824	77,530	24,543	None.
North Western National	188,705	26,946	215,651	19,512,374	23,233,717	103,263	98,856	30,426	None.

Phenix of Paris	97,325	40,160	137,485	14,665,622	10,922,207	47,173	37,592	12,580	None.
Phœnix of Hartford	418,856	223,271	642,127	59,455,285	58,656,701	234,017	186,850	68,430	None.
Providence Washington	209,547	51,091	260,638	27,734,398	23,212,077	130,529	106,445	39,946	2,970
Queen of America	646,043	145,495	791,538	68,963,592	83,622,774	394,603	340,329	106,279	10,000
St. Paul Fire and Marine	367,678	125,156	492,834	48,035,280	37,204,077	256,592	239,822	52,780	None.
Springfield Fire and Marine	394,615	183,934	578,549	64,948,415	45,088,506	276,998	270,855	43,924	None.
Stuyvesant	136,367	136,691	273,058	23,243,949	12,035,083	140,358	150,349	33,391	None.
L'Union, Paris, France	217,366	48,607	265,973	22,598,160	25,386,160	137,284	128,695	23,258	2,500
Westchester	245,477	94,503	339,980	26,662,956	22,828,717	136,421	123,279	29,702	None.
Totals for 1917	10,082,813	3,431,815	13,514,629	1,311,166,450	1,140,114,108	6,068,826	5,636,502	1,540,773	31,620
Totals for 1916	8,671,173	2,457,177	11,128,350	1,069,085,926	1,099,139,323	5,010,442	4,592,022	1,110,414	27,189

RECAPITULATION.

Canadian Companies	4,895,843	4,310,758	9,206,601	819,328,851	698,047,897	2,499,145	2,411,791	598,697	22,320
British and Colonial Companies	16,291,021	3,800,321	20,091,342	1,908,989,781	2,156,796,666	8,879,196	8,379,236	1,619,789	329,858
United States and other Companies	10,082,813	3,431,815	13,514,629	1,311,166,450	1,140,114,108	6,068,826	5,636,502	1,540,773	31,620
Totals for 1917	31,269,677	11,542,894	42,812,572	4,039,485,082	4,166,011,013	17,447,167	16,427,529	3,759,259	383,798
Totals for 1916	27,783,852	8,889,675	36,673,527	3,418,238,680	3,720,058,236	16,308,270	15,114,063	2,871,534	109,577

(a) Formerly the German American Insurance Co.

SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive.

——	Totals for 1869 to 1913.	Premiums received, 1914.	Premiums received, 1915.	Premiums received, 1916.	Premiums received, 1917.	Totals from 1869 to 1917.
Canadian Companies.	$	$	$	$	$	$
Acadia Fire	971,316	142,580	112,009	110,968	147,293	1,484,166
Anglo-American	3,185,085	204,229	152,045	.....	.....	3,541,359
Beaver Fire	None.	29,334	30,943	27,838	34,122	122,237
British America	12,240,485	489,750	506,735	679,118	700,822	14,616,910
British Colonial	46,411	198,129	64,722	87,887	116,122	513,271
British Northwestern	82,920	46,321	49,953	56,212	76,708	312,114
Canada Accident	.....	.....	.....	5,546	33,530	39,076
Canada Agricultural	454,896	.....	.....	.....	.....	454,896
Canada Fire	881,333	.....	.....	.....	.....	881,333
Canada National	277,456	176,609	202,511	170,189	149,420	976,185
Canadian Fire	3,287,459	279,683	269,301	273,449	291,854	4,401,746
(*a*) Canadian Lumbermen's Insurance Exchange	.....	.....	3,782	180	4,577	8,539
Central Canada Manufacturers	269,368	.....	.....	.....	.....	269,368
Citizens'	2,856,961	.....	.....	.....	.....	2,856,961
Dominion	190,242	.....	.....	.....	.....	190,242
Dominion Fire	1,457,902	213,769	207,537	212,539	242,164	2,333,911
Dominion of Canada Guarantee and Accident	.....	.....	4,691	26,257	26,108	57,056
Eastern	894,194	.....	.....	.....	.....	894,194
Eastern Canada Manufacturers	72,143	.....	.....	.....	.....	72,143
Equity Fire	2,292,451	—15,609	.....	.....	.....	2,276,842
Factories Insurance Co	585,511	284,286	142,623	111,797	.....	1,124,217
Globe Indemnity Co	.....	.....	.....	.....	53,812	53,812
Hamilton Fire	.....	.....	.....	41,186	.....	41,186
Hudson Bay Insurance	461,326	87,868	90,052	130,169	161,733	931,148
Imperial Underwriters	56 512	95,355	97,070	96,958	163,290	509,185
Liverpool-Manitoba	756,730	419,495	266,296	233,550	271,886	1,947,957
(*b*) London Mutual Fire	9,019,566	525,657	466,924	397,458	371,353	10,780,958
Manitoba Assurance	1,294,513	.....	.....	.....	.....	1,294,513
Mercantile Fire	2,834,242	244,851	224,319	245,758	263,805	3,812,975
Montreal-Canada	2,003,889	131,265	88,871	.....	.....	2,224,025
Mount Royal	441,018	381,844	411,074	381,590	489,044	2,104,570
National Fire	284,026	.....	.....	.....	.....	284,026
North Empire Fire	283,477	93,410	111,108	80,436	84,385	652,816
North West Fire	199,228	125,711	139,875	125,923	125,782	716,519
Nova Scotia Fire	617,139	.....	.....	.....	.....	617,139
Occidental Fire	571,793	129,812	112,498	127,632	158,413	1,100,148
Ontario Fire	1,274,246	.....	.....	.....	.....	1,274,246
Ottawa Assurance	1,198,769	.....	.....	.....	.....	1,198,769
Ottawa Agricultural	194,861	.....	.....	.....	.....	194,861
Pacific Coast Fire	361,919	75,551	79,640	90,661	99,543	707,314
Provincial	1,434,350	.....	.....	.....	.....	1,434,350
Quebec	4,596,840	247,034	236,367	257,956	259,067	5,597,264
Richmond and Drummond	307,855	.....	.....	.....	.....	307,855
Rimouski	1,943,429	.....	.....	.....	.....	1,943,429
Royal Canadian	3,538,023	.....	.....	.....	.....	3,538,023
(*c*) Sovereign	1,055,404	.....	.....	.....	.....	1,055,404
Sovereign Fire	472,135	.....	.....	.....	.....	472,135
Stadacona	490,488	.....	.....	.....	.....	490,488
Victoria-Montreal	79,327	.....	.....	.....	.....	79,327
Western	15,837,641	409,719	488,130	846,619	571,010	18,153,119
	81,654,879	5,016,653	4,559,076	4,817,876	4,895,843	100,944,327

(*a*) Formerly the Lumbermen's Fire Indemnity Contract.
(*b*) Formerly the Agricultural Mutual.
(*c*) Formerly the Isolated Risk.

SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive—*Continued.*

— —	Totals for 1869 to 1913.	Premiums received, 1914.	Premiums received, 1915.	Premiums received, 1916.	Premiums received, 1917.	Totals from 1869 to 1917.
British and Colonial Companies.	$	$	$	$	$	$
(*a*) Albion Fire Insurance Association	1,468,310	.....	.....	.....	.....	1,468,310
Alliance	3,802,724	213,203	215,168	246,250	308,203	4,785,548
Atlas	6,689,347	526,216	515,974	495,108	516,936	8,743,581
British Crown	.....	.....	.....	.....	229,620	229,620
Caledonian	6,617,105	442,976	433,157	426,418	438,103	8,357,759
Century	.....	.....	.....	.....	86,448	86,448
City of London	1,588,254	.....	.....	.....	.....	1,588,254
Commercial Union	17,744,030	1,000,069	937,765	1,013,179	1,035,610	21,730,653
(*b*) Eagle, Star and British Dominions	.....	.....	96,456	90,277	121,042	307,775
Employers' Liability	882,454	308,402	346,005	420,791	525,499	2,483,151
General Accident, Fire and Life	1,341,131	267,203	289,315	329,492	368,845	2,595,986
(*c*) Glasgow and London	1,619,733	.....	.....	.....	.....	1,619,733
Guardian	13,136,894	958,195	970,601	989,086	1,171,115	17,225,891
Imperial	6,085,796	.....	.....	.....	.....	6,085,796
Lancashire	6,210,844	.....	.....	.....	.....	6,210,844
(*d*) Law Union and Rock	1,873,040	282,305	257,994	246,634	255,452	2,915,425
Liverpool and London and Globe	21,522,732	1,383,305	1,342,437	1,320,340	1,411,088	26,979,902
London Guarantee and Accident	.....	.....	1,198	54,534	251,602	307,334
London and Lancashire Fire	8,551,233	691,561	703,503	716,846	786,110	11,44,9253
London Assurance	4,867,532	310,412	300,984	310,808	327,559	6,117,295
Manchester	2,500,314	.....	.....	.....	.....	2,500,314
Marine Insurance Co	None.	None.	None.	None.	None.	
National of Ireland	2,607,586	.....	.....	.....	.....	2,607,586
North British and Mercantile	19,682,135	943,907	927,240	920,026	1,017,446	23,490,754
Northern	10,962,465	736,047	770,010	761,895	865,048	14,095,465
Norwich Union	10,274,126	770,642	735,400	787,656	824,798	13,392,622
Ocean Accident and Guarantee	.....	.....	43,171	138,259	250,637	432,067
Palatine Insurance Co	261,188	239,666	247,025	276,444	297,403	1,321,726
Phœnix, of London	18,478,542	1,035,778	935,794	964,766	999,090	22,413,970
Provincial	77,718	45,591	40,473	36,953	51,083	251,818
Queen	4,354,694	.....	.....	.....	.....	4,354,694
Royal Exchange	945,469	422,440	379,111	442,054	517,975	2,707,049
Royal Insurance Co	30,249,125	1,450,549	1,429,655	1,471,655	1,618,161	36,219,145
Scottish Commerical	343,421	.....	.....	.....	.....	343,421
Scottish Imperial	672,855	.....	.....	.....	.....	672,855
Scottish Union & National	6,210,448	350,475	372,392	403,579	414,709	7,751,603
Sun Insurance Office	5,816,992	484,222	483,707	533,836	612,526	7,931,283
Union Assurance Society	5,900,834	480,991	474,056	494,239	546,921	7,897,041
Union Insurance of Canton	.....	.....	.....	.....	13,882	13,882
United Fire	718,477	.....	.....	.....	.....	718,477
Yorkshire	1,635,489	366,752	360,769	403,678	428,110	3,194,798
	225,693,037	13,710,907	13,609,360	14,294,803	16,291,021	283,599,128

(*a*) Formerly the Fire Insurance Association.
(*b*) Formerly the British Dominions General Insurance Company, Limited.
(*c*) Not including $124,272 reinsurance of risks of the Sovereign Insurance Company.
(*d*) Formerly the Law Union and Crown.

SUMMARY OF PREMIUMS received for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive—*Concluded.*

——	Totals for 1869 to 1913.	Premiums received, 1914.	Premiums received, 1915.	Premiums received, 1916.	Premiums received, 1917.	Totals from 1869 to 1917.
United States and other Companies.	$	$	$	$	$	$
Ætna	7,544,345	358,554	314,501	336,180	377,057	8,930,637
Agricultural of Watertown	1,309,100	.....	.....	.....	10,587	1,319,687
Alliance Insurance	.....	.....	.....	.....	45,295	45,295
American Central	243,948	163,551	123,338	76,258	114,255	721,350
American Fire	72,325	.....	.....	.....	.....	72,325
American Insurance Co.	74,986	62,518	62,633	46,993	61,379	308,509
American Lloyds	39,134	17,010	18,299	22,540	26,939	123,922
Andes	31,431	.....	.....	.....	.....	31,431
Automobile Insurance	.....	.....	.....	.....	None.	None.
California Insurance Co.	40,117	37,410	37,130	40,099	47,945	202,692
Citizens' of Missouri	.....	.....	.....	.....	9,948	9,948
Columbia	.....	.....	.....	.....	None.	None.
Commercial Union of N.Y.	.....	.....	.....	.....	7,505	7,505
Connecticut Fire	1,969,421	124,133	116,960	140,594	159,883	2,510,941
Continental	764,999	299,678	259,816	317,380	346,548	1,988,421
Equitable Fire and Marine	23,065	34,106	29,863	43,490	42,949	173,473
Fidelity-Phenix	1,448,985	362,151	330,390	345,203	357,776	2,844,505
Fireman's Fund	117,102	117,918	111,074	127,870	151,700	625,664
Firemen's Insurance Co.	131,622	89,562	70,360	74,766	83,992	450,302
General, of Paris	116,233	82,382	63,258	69,575	84,399	415,847
Germania Fire	85,957	66,668	27,419	.....	.....	180,044
Glens Falls	729	133,962	142,722	149,497	170,038	596,948
Globe and Rutgers	.....	132,879	278,165	404,607	550,478	1,366,129
(a) Great American	2,225,395	470,652	370,849	347,801	436,935	3,851,632
Hartford Fire	11,356,291	1,012,780	899,129	1,012,399	1,009,343	15,289,942
Home, New Haven	.....	.....	.....	.....	.....	.....
Home Ins. Co., New York	4,095,740	817,419	929,416	898,665	1,121,291	7,862,531
Insurance Co. of North America	4,898,944	441,420	430,767	431,406	521,951	6,724,492
Insurance Co. of the State of Pa.	316,117	146,982	164,561	96,061	197,962	921,683
Lumber Insurance Co.	844,827	100,581	6,555	.....	.....	951,963
Merchants Fire	.....	.....	.....	.....	6,680	6,680
Millers National	.....	.....	24,927	37,663	53,033	115,623
National-Ben Franklin	.....	155,675	84,225	86,977	81,402	408,279
National Fire	1,685,795	637,386	494,643	500,103	502,240	3,820,167
National Union Fire	415,786	214,154	209,848	206,870	232,681	1,279,339
La Nationale	.....	103,479	148,557	152,093	211,099	615,228
Niagara Fire	219,916	187,012	172,749	137,959	137,590	855,226
Northwestern National	39,484	142,584	134,649	129,435	188,705	634,857
Phenix of Brooklyn	3,765,091	.....	.....	.....	.....	3,765,091
Phenix of Paris	.....	.....	24,238	66,597	97,325	188,160
Phœnix of Hartford	4,659,584	402,016	368,014	365,244	418,856	6,213,714
Providence Washington	278,138	190,649	197,743	179,955	209,547	1,056,032
Queen, of America	9,878,024	607,874	604,103	614,935	646,043	12,350,979
Rochester German	365,253	.....	.....	.....	.....	365,253
St. Paul Fire and Marine	935,492	236,513	253,040	330,644	367,678	2,123,367
Springfield Fire	1,121,199	481,373	479,481	465,582	394,615	2,942,250
Stuyvesant	.....	.....	.....	40,497	136,367	176,864
L'Union, Paris, France	326,858	187,704	186,233	193,428	217,366	1,111,589
Westchester Fire	192,368	152,863	136,742	181,816	245,477	909,266
	61,633,801	8,771,598	8,306,397	8,671,173	10,082,813	97,465,782

RECAPITULATION.

Canadian Companies	81,654,879	5,016,653	4,559,076	4,817,876	4,895,843	100,944,327
British and Colonial Co's	225,693,037	13,710,907	13,609,360	14,294,803	16,291,021	283,599,128
United States and other Companies	61,633,801	8,771,598	8,306,397	8,671,173	10,082,813	97,465,782
Grand Totals	368,981,717	27,499,158	26,474,833	27,783,852	31,269,677	482,009,238

(a) Formerly the German American Insurance.

SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive.

—	Totals from 1869 to 1913.	Losses Paid, 1914.	Losses Paid, 1915.	Losses Paid, 1916.	Losses Paid, 1917.	Totals from 1869 to 1917.
Canadian Companies.	$	$	$	$	$	$
Acadia Fire	501,149	88,906	93,607	83,954	54,685	822,301
Anglo-American	2,092,941	122,659	117,243	.....	.....	2,332,843
Beaver Fire	None.	446	1,548	8,651	6,134	16,779
British America	7,305,478	296,396	284,695	307,959	308,856	8,503,384
British Colonial	11,911	26,494	77,723	77,235	76,231	269,594
British Northwestern	24,550	38,832	32,622	25,899	25,120	147,623
Canada Accident	.....	.....	.....	5,133	15,487	20,620
Canada Agricultural	290,101	.....	.....	.....	.....	290,101
Canada Fire	698,133	.....	.....	.....	.....	698,133
Canada National	76,620	79,174	86,858	118,220	60,239	421,111
Canadian Fire	1,493,705	121,913	112,465	98,389	102,873	1,929,345
(a) Canadian Lumbermen's Insurance Exchange	.....	.....	None.	None.	None.	.....
Central Canada Manufacturers	197,414	.....	.....	.....	.....	197,414
Citizens'	2,287,870	.....	.....	.....	.....	2,287,870
Dominion	148,255	.....	.....	.....	.....	148,255
Dominion Fire	869,225	156,371	143,303	108,593	144,222	1,421,714
Dominion of Canada Guarantee and Accident	.....	.....	188	6,304	11,796	18,288
Eastern	632,961	.....	.....	.....	.....	632,961
Eastern Canada Manufacturers	51,873	.....	.....	.....	.....	51,873
Equity Fire	1,437,805	87,921	.....	.....	.....	1,525,726
Factories Insurance Co	352,736	149,852	133,933	76,385	.....	712,906
Globe Indemnity	.....	.....	.....	.....	16,937	16,937
Hamilton Fire	.....	.....	.....	22,588	.....	22,588
Hudson Bay Insurance Co	237,409	49,340	65,151	85,471	88,780	526,151
Imperial Underwriters	15,387	41,357	64,379	46,762	67,078	234,963
Liverpool-Manitoba	444,406	250,558	131,870	140,282	103,416	1,070,532
(b) London Mutual Fire	5,732,080	399,399	281,380	279,365	193,848	6,886,072
Manitoba Assurance Co	648,754	.....	.....	.....	.....	648,754
Mercantile Fire	1,619,892	171,603	135,375	148,499	108,324	2,183,693
Montreal-Canada Fire	1,323,209	95,710	89,385	.....	.....	1,508,304
Mount Royal	217,729	152,047	161,653	182,855	240,022	954,306
National Fire	287,732	.....	.....	.....	.....	287,732
North Empire Fire	114,497	63,427	57,905	103,303	60,462	399,594
North West Fire	92,072	69,258	84,093	94,041	84,169	423,633
Nova Scotia Fire	377,777	.....	.....	.....	.....	377,777
Occidental Fire	239,667	82,232	68,673	54,518	81,812	526,902
Ontario Fire	851,105	.....	.....	.....	.....	851,105
Ottawa Assurance Co	866,253	.....	.....	.....	.....	866,253
Ottawa Agricultural	108,164	.....	.....	.....	.....	108,164
Pacific Coast Fire	147,887	39,837	32,478	29,815	46,582	296,599
Provincial	957,146	.....	.....	.....	.....	957,146
Quebec Fire	3,206,542	122,805	84,121	152,070	151 459	3,716,997
Richmond and Drummond	256,393	.....	.....	.....	.....	256,393
Rimouski	1,363,199	.....	.....	.....	.....	1,363,199
Royal Canadian	2,988,940	.....	.....	.....	.....	2,988,940
(c) Sovereign	736,216	.....	.....	.....	.....	736,216
Sovereign Fire	315,189	.....	.....	.....	.....	315,189
Stadacona	773,695	.....	.....	.....	.....	773,695
Victoria-Montreal	59,878	.....	.....	.....	.....	59,878
Western	9,148,038	265,767	285,221	339,287	363,259	10,401,572
	51,601,983	2,972,304	2,625,869	2,595,578	2,411,791	62,207,525

(a) Formerly the Lumbermen's Fire Indemnity Contract.
(b) Formerly Agricultural Mutual.
(c) Formerly the Isolated Risk.

SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive—*Continued.*

—	Totals from 1869 to 1913.	Losses Paid, 1914.	Losses Paid, 1915.	Losses Paid, 1916.	Losses Paid, 1917.	Totals from 1869 to 1917.
British and Colonial Companies.	$	$	$	$	$	$
(a) Albion Fire Ins. Asso.	1,016,766	...	...	...	...	1,016,766
Alliance	2,815,563	144,836	90,381	114,759	128,786	3,294,325
Atlas	4,208,755	328,301	310,587	337,971	291,227	5,476,841
British Crown	...	...	...	...	156,147	156,147
Caledonian	4,153,441	274,450	237,083	290,004	205,501	5,160,479
Century	...	...	...	...	54,337	54,337
City of London	977,455	...	...	...	...	977,455
Commercial Union	10,882,826	470,222	471,565	639,752	487,239	12,951,604
(b) Eagle, Star and British Dominions	...	...	57,898	62,429	71,789	192,116
Employers' Liability	445,068	153,515	189,959	189,871	235,791	1,214,204
General Accident, Fire and Life	712,786	111,152	126,881	154,823	199,764	1,305,406
Glasgow and London	1,167,345	...	...	...	...	1,167,345
Guardian	8,697,379	558,248	482,686	588,909	600,081	10,927,303
Imperial	4,181,342	...	...	...	...	4,181,342
Lancashire	4,492,270	...	...	...	...	4,492,270
(c) Law Union and Rock	967,010	137,003	182,822	131,146	144,385	1,562,366
Liverpool and London and Globe	13,583,544	902,101	710,524	718,868	665,949	16,580,986
London Guarantee and Accident	...	...	None.	11,956	84,980	96,936
London and Lancashire Fire	4,769,018	391,200	333,860	356,933	408,719	6,259,730
London Assurance	2,857,239	128,502	139,186	131,239	156,250	3,412,416
Manchester	1,914,238	...	...	...	...	1,914,238
Marine Insurance Co.	None.	None.	None.	None.	None.	
National of Ireland	1,706,837	...	...	...	...	1,706,837
North British and Mercantile	12,946,482	595,746	495,777	497,670	380,690	14,916,365
Northern	7,180,041	469,372	385,857	571,654	497,231	9,104,155
Norwich Union	5,914,277	470,923	391,006	431,288	478,521	7,686,015
Ocean Accident and Guarantee	...	...	9,383	65,087	116,695	191,165
Palatine Insurance Co.	80,428	155,132	112,917	199,057	145,755	693,289
Phœnix, of London	10,011,738	579,207	380,895	430,961	539,583	11,952,084
Provincial	27,148	38,618	19,781	18,029	73,748	177,324
Queen	3,325,321	...	...	...	...	3,325,321
Royal Exchange	368,334	162,218	172,056	202,859	300,122	1,205,589
Royal Insurance Co.	18,810,098	801,985	695,908	739,389	813,313	21,860,693
Scottish Commercial	177,329	...	...	...	...	177,329
Scottish Imperial	483,408	...	...	...	...	483,408
Scottish Union and National	3,436,826	150,484	160,164	203,345	256,484	4,207,303
Sun Insurance Office	3,561,347	268,367	267,578	305,232	315,360	4,717,884
Union Assurance Society	3,486,292	261,460	244,608	324,375	283,847	4,600,582
Union of Canton	...	...	...	...	None.	None.
United Fire	549,440	...	...	...	...	549,440
Yorkshire	851,309	243,438	210,298	208,857	286,942	1,800,844
	140,758,700	7,796,480	6,889,360	7,926,463	8,379,236	171,750,239

(a) Formerly the Fire Insurance Association. (b) Formerly the British Dominions General.
(c) Formerly the Law Union and Crown.

SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1917, inclusive—*Concluded.*

——	Totals from 1869 to 1913.	Losses Paid, 1914.	Losses Paid, 1915.	Losses Paid, 1916.	Losses Paid, 1917.	Totals from 1869 to 1917.
United States and other Companies.	$	$	$	$	$	$
Ætna	4,822,052	157,403	218,329	154,964	200,303	5,553,051
Agricultural of Watertown	857,278	.....	.....	.....	1,169	858,447
Alliance Insurance	.....	.....	.....	.....	22,079	22,079
American Central	67,059	116,411	53,203	51,021	34,015	321,709
American Fire	66,980	.....	.....	.....	.....	66,980
American Insurance Co	23,999	31,001	22,164	9,745	20,612	107,461
American Lloyds	14,425	547	1,577	5,162	104,643	126,354
Andes	5,668	.....	.....	.....	.....	5,668
Automobile	.....	.....	.....	.....	None	None.
California Insurance Co	6,761	18,454	16,940	22,724	10,724	75,603
Citizens' of Missouri	.....	.....	.....	.....	700	700
Columbia	.....	.....	.....	.....	None.	None.
Commercial Union of N.Y	.....	.....	.....	.....	972	972
Connecticut Fire	1,124,073	45,620	61,620	75,504	70,711	1,377,528
Continental	453,278	186,493	134,112	138,224	259,116	1,171,223
Equitable Fire and Marine	4,998	23,237	13,775	21,224	22,489	85,723
Fidelity-Phenix	833,304	167,322	196,960	170,811	239,408	1,607,805
Fireman's Fund	33,044	70,200	53,843	50,481	76,749	284,317
Firemen's Insurance Co	35,042	31,934	27,968	29,729	52,215	176,888
General, of Paris	48,179	57,609	43,508	70,785	48,616	268,697
Germania Fire	67,751	39,899	37,468	.....	.....	145,118
Glens Falls	None.	50,315	64,409	93,811	78,222	286,757
Globe and Rutgers	.....	33,280	102,908	231,851	251,550	619,589
(a)Great American	1,116,371	282,743	214,572	218,112	245,174	2,076,972
Hartford Fire	6,208,287	497,045	461,245	444,513	493,217	8,104,307
Home, New Haven	60,691	.....	.....	.....	.....	60,691
Home Insurance Co., New York	2,210,752	419,937	459,169	428,152	560,974	4,078,984
Iasurance Co. of North America	2,898,461	221,792	248,106	197,638	285,303	3,851,300
Insurance Co. of the State of Pa	145,731	104,580	73,492	61,158	138,139	523,100
Lumber Insurance Co	644,878	81,919	1,640	.....	.....	728,437
Merchants' Fire	.....	.....	.....	.....	1,517	1,517
Millers National	.....	.....	5,992	13,682	46,934	66,608
National-Ben Franklin	.....	24,377	63,784	38,586	47,282	174,029
National Fire	972,533	334,060	462,862	251,861	292,667	2,313,983
National Union Fire	246,531	128,504	109,073	130,583	152,877	767,568
La Nationale Compagnie d'Ass	.....	10,092	68,357	86,606	117,523	282,578
Niagara Fire	70,579	84,046	83,073	100,776	77,530	416,004
Northwestern National	21,299	65,306	78,625	59,404	98,856	323,484
Phenix of Brooklyn	2,154,363	.....	.....	.....	.....	2,154,363
Phenix, of Paris	.....	.....	4,343	31,061	37,592	72,996
Phœnix of Hartford	2,721,309	237,983	190,790	193,557	186,850	3,530,489
Providence Washington	120,004	125,910	130,804	119,694	106,445	602,857
Queen, of America	5,799,801	357,208	321,095	334,706	340,329	7,153,139
Rochester German	193,689	.....	.....	.....	.....	193,689
St. Paul Fire and Marine	451,980	101,116	122,113	203,285	239,822	1,118,316
Springfield Fire and Marine	519,209	277,903	287,942	306,783	270,855	1,662,692
Stuyvesant	.....	.....	.....	39,388	150,349	189,737
L'Union, Paris, France	153,734	104,669	118,084	121,039	128,695	626,221
Westchester Fire	83,873	89,591	92,835	85,402	123,279	474,980
	35,257,966	4,578,500	4,646,720	4,592,022	5,636,502	54,711,710

RECAPITULATION.

Canadian Companies	51,601,983	2,972,304	2,625,869	2,595,578	2,411,791	62,207,525
British and Colonial Companies	140,758,700	7,796,480	6,889,360	7,926,463	8,379,236	171,750,239
United States and other Companies	35,257,966	4,578,500	4,646,720	4,592,022	5,636,502	54,711,710
	227,618,649	15,347,284	14,161,949	15,114,063	16,427,529	288,669,474

(a)Formerly the German American Insurance Company.

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1917, inclusive.

Year.	Net Cash Premiums Received.	Amount of Policies taken during the year.	Amount of Risks at Date of Statement.	Losses Paid.
Canadian Companies.	$	$	$	$
1869	501,362	41,090,604	59,340,916	276,116
1870	536,600	54,637,315	59,523,641*	453,414
1871	707,418	68,921,494	68,465,914*	414,339
1872	796,847	76,499,542	72,203,784*	510,469
1873	842,896	71,775,952	91,032,187*	487,649
1874	1,453,781	126,588,965	126,705,337*	662,470
1875	1,646,654	168,896,111	190,284,543	1,082,206
1876	1,881,641	198,509,113	231,834,162	1,599,048
1877	1,622,955	168,935,723	217,745,048	2,186,162
1878	1,161,896	127,288,165	171,430,720	828,069
1879	1,102,822	124,652,727	158,824,631	687,353
1880	1,190,029	131,079,789	154,403,173	701,639
1881	1,206,470	140,331,153	153,436,153	1,336,758
1882	1,033,433	124,123,715	152,564,079	733,843
1883	1,091,801	122,302,460	149,930,173	760,430
1884	1,140,428	118,747,547	147,968,945	762,737
1885	1,107,879	111,162,914	143,759,390	597,189
1886	1,107,710	114,543,806	142,685,145	739,364
1887	1,121,435	109,206,925	154,165,902	764,321
1888	1,131,991	120,158,592	159,070,684	750,448
1889	1,173,948	122,965,987	158,883,612	678,752
1890	1,249,884	135,145,294	178,691,762	736,095
1891	1,278,736	135,943,674	177,785,359	940,734
1892	1,052,041	112,566,165	148,557,131	792,219
1893	1,137,797	123,785,633	154,614,280	797,149
1894	1,108,294	121,562,165	150,241,967	801,871
1895	1,151,126	130,567,693	143,697,862	807,003
1896	1,061,855	114,379,430	141,251,862	713,566
1897	1,021,216	107,268,258	154,231,897	718,891
1898	1,121,927	111,006,221	159,927,706	587,705
1899	1,183,739	130,509,195	169,792,859	637,101
1900	1,298,751	154,851,897	190,577,768	1,013,087
1901	1,727,410	170,894,095	221,756,637	1,009,899
1902	2,055,793	215,145,909	246,042,580	865,214
1903	2,282,498	216,505,990	260,637,251	1,209,678
1904	2,681,275	239,234,027	296,888,876	2,561,475
1905	3,013,714	301,816,272	328,340,100	1,399,065
1906	3,179,319	324,168,552	354,604,064	1,602,131
1907	3,681,335	375,927,812	412,019,532	1,801,449
1908	3,819,372	423,764,660	433,913,379	2,655,226
1909	3,764,341	455,432,696	473,744,578	2,123,508
1910	4,334,612	528,093,567	502,510,417	2,544,650
1911	4,727,141	572,066,012	549,604,374	2,519,179
1912	5,063,409	653,582,426	644,099,996	2,731,761
1913	5,099,298	712,651,986	684,512,207	3,020,551
1914	5,016,653	663,539,377	700,239,242	2,972,304
1915	4,559,076	673,244,131	682,793,482	2,625,869
1916	4,817,876	742,805,919	662,129,297	2,595,578
1917	4,895,843	819,328,851	698,047,897	2,411,791
Totals	100,944,327	.....	.....	62,207,525

*These returns are imperfect.

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1917, inclusive—*Continued.*

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
British and Colonial Companies.	$	$	$	$
1869	1,119,011	120,747,515	115,222,003	579,416
1870	1,185,398	131,570,928	120,903,017	1,024,362
1871	1,299,846	148,147,966	132,731,241	922,400
1872	1,499,620	174,361,395	145,700,486	1,136,167
1873	1,773,265	172,531,126	147,602,019	967,316
1874	1,809,473	177,346,240	155,088,455	1,120,106
1875	1,683,715	166,953,268	154,835,931	1,299,612
1876	1,597,410	178,725,453	153,885,268	1,168,858
1877	1,927,220	206,713,932	184,304,318	5,718,305
1878	1,994,940	213,127,414	202,702,743	880,571
1879	1,899,154	213,131,295	208,265,359	1,275,540
1880	2,048,408	227,537,306	229,745,985	855,423
1881	2,353,258	271,044,719	277,721,299	1,669,405
1882	2,908,458	321,466,183	339,520,054	1,768,444
1883	3,178,850	350,993,028	380,613,572	1,992,671
1884	3,472,119	354,458,616	413,441,198	2,290,588
1885	3,376,401	337,216,878	421,205,014	1,895,175
1886	3,429,012	349,109,117	393,166,340	2,338,164
1887	3,693,992	377,690,654	422,314,264	2,335,034
1888	3,859,282	376,540,072	434,941,955	2,094,465
1889	3,970,632	403,297,656	468,379,580	1,968,537
1890	4,072,133	427,931,692	474,884,419	2,229,556
1891	4,189,171	411,748,053	497,550,395	2,553,162
1892	4,455,474	466,900,791	549,223,123	2,878,149
1893	4,623,196	458,254,364	563,044,318	3,496,112
1894	4,602,747	435,237,770	567,948,304	3,094,861
1895	4,750,290	436,765,579	575,683,150	3,402,337
1896	5,006,047	459,959,398	591,656,008	2,845,994
1897	5,165,202	470,466,620	611,840,429	3,334,667
1898	5,223,345	481,404,453	629,768,638	3,557,122
1899	5,652,228	524,980,343	654,890,000	3,867,212
1900	5,846,020	540,448,980	681,751,373	5,515,231
1901	6,595,447	542,142,232	694,491,228	4,889,192
1902	6,946,919	556,692,825	695,220,761	2,724,487
1903	7,334,432	580,718,653	727,383,239	3,803,764
1904	8,343,666	609,942,293	745,159,661	9,172,919
1905	8,582,925	649,566,539	785,219,445	3,634,706
1906	8,601,374	672,318,145	855,091,245	3,829,244
1907	9,302,906	748,836,659	937,282,806	5,073,985
1908	9,919,403	789,146,201	976,873,509	5,776,725
1909	9,720,997	832,409,237	1,059,251,521	4,849,587
1910	10,243,235	936,097,608	1,143,463,774	5,488,726
1911	11,205,694	998,101,547	1,269,648,229	6,181,888
1912	12,092,125	1,148,396,318	1,430,070,127	6,319,064
1913	13,138,597	1,318,925,094	1,595,798,865	6,939,451
1914	13,710,907	1,398,200,494	1,736,187,120	7,796,480
1915	13,609,360	1,438,037,721	1,828,316,532	6,889,360
1916	14,294,803	1,606,346,835	1,958,789,616	7,926,463
1917	16,291,021	1,908,989,781	2,156,796,666	8,379,236
Totals	283,599,128	.....	.....	171,750,239

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1917, inclusive—*Concluded.*

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
UNITED STATES AND OTHER COMPANIES.	$	$	$	$
1869	165,166*	9,702,356	13,796,890*	172,188
1870	194,781	12,893,827	11,167,928	147,061
1871	314,452	27,367,712	27,256,629*	212,460
1872	332,243	26,526,334*	33,818,670	263,339
1873	352,255	26,788,850	40,120,629	227,219
1874	259,049	25,243,769	25,050,427	143,583
1875	264,395	17,357,605	19,300,555	181,713
1876	228,955	23,914,181	18,880,550	99,389
1877	213,830	21,013,457	18,298,315	586,452
1878	211,594	19,432,178	35,766,238	114,034
1879	225,512	22,920,397	20,267,995	182,305
1880	241,140	25,434,766	27,414,113	109,516
1881	267,388	30,040,366	31,053,261	163,661
1882	287,815	32,454,518	34,772,345	162,699
1883	354,090	40,284,814	41,720,296	167,127
1884	367,581	40,777,215	44,097,646	191,998
1885	368,180	37,623,116	46,830,075	186,923
1886	395,613	42,099,984	50,921,537	223,860
1887	429,075	45,859,509	56,287,171	304,159
1888	445,990	44,881,343	56,722,420	228,909
1889	443,436	46,518,461	57,275,186	228,922
1890	514,054	57,646,959	67,103,440	300,916
1891	700,809	75,726,695	84,266,437	411,801
1892	1,004,812	107,708,732	123,629,818	706,902
1893	1,032,602	105,564,192	124,028,459	759,429
1894	1,000,328	96,789,493	117,876,931	692,631
1895	1,041,956	100,305,776	118,491,852	784,410
1896	1,007,948	94,949,822	112,666,482	613,941
1897	971,243	85,963,431	102,449,891	648,275
1898	1,004,859	88,750,015	105,697,763	639,660
1899	1,074,525	100,767,561	112,186,809	677,725
1900	1,187,177	108,127,777	120,003,219	1,245,975
1901	1,327,491	108,486,527	122,439,754	875,865
1902	1,574,372	120,211,152	133,999,827	562,588
1903	1,767,832	136,050,121	152,433,226	857,274
1904	2,144,941	153,128,785	172,965,394	2,365,140
1905	2,689,032	188,712,561	204,586,950	966,748
1906	2,907,270	213,613,168	234,206,935	1,152,916
1907	3,130,234	239,440,520	265,401,198	1,569,607
1908	3,288,506	253,383,160	289,931,375	1,847,504
1909	3,564,126	292,133,934	330,290,388	1,673,731
1910	4,147,684	352,864,510	388,302,519	2,250,017
1911	4,642,420	417,473,032	460,615,743	2,235,881
1912	6,038,984	572,182,988	609,273,561	3,068,756
1913	7,508,052	893,623,473	871,619,317	4,043,757
1914	8,771,598	1,042,361,697	1,019,592,647	4,578,500
1915	8,306,397	1,000,271,051	1,020,510,788	4,646,720
1916	8,671,173	1,069,085,926	1,099,139,323	4,592,022
1917	10,082,813	1,311,166,450	1,140,114,108	5,636,502
Totals	97,465,782	.....	.....	54,711,710

TOTALS FOR ALL YEARS FROM 1869 TO 1917 INCLUSIVE.

Canadian Companies	100,944,327	.....	.....	62,207,525
British and Colonial Companies	283,599,128	.....	.....	171,750,239
United States and other Companies	97,465,782	.....	.....	54,711,710
Grand totals	482,009,237	.....	.....	288,669,474

*These returns are imperfect.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917.

THE ACADIA FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	Unsettled Losses.		Remarks.
						Not Resisted.	Resisted.	
	$	$	$	$	$	$	$	
Fire—In Canada	147,293	21,889,496	18,671,419	123,464	54,685	65,289	None.	Total business December, 31, 1917.
Fire—In other countries	2,231	416,250	253,600	645	645	None.	None.	
Hail—In Canada	37,326	1,050,409	None.	3,482	−30,389	None.	None.	
Totals	186,850	23,356,155	18,925,019	127,591	24,941	65,289	None.	

THE BRITISH AMERICA ASSURANCE COMPANY.

Fire—In Canada	700,822	105,385,692	101,175,169	287,805	308,856	124,951	None.	Total business December, 31, 1917.
Fire—In other countries	1,402,536	409,734,454	325,461 802	863,169	775,687	298,634	8,836	
Hail—In Canada	127,834	2,747,803	None.	65,664	57,832	None.	None.	
Inland Transportation—In Canada	7,626	7,862,193	581,260	7,926	7,926	None.	None.	
Inland Transportation—In other countries	1,069	1,776,443	129,300	394	394	None.	None.	
Marine—In Canada	737,221	198,122,179	12,513,970	478,272	382,920	110,858	None.	
Marine—In other countries	498,546	25,795,229	2,695,445	300,767	281,889	138,618	None.	
Totals	3,475,654	751,423,993	442,556,946	2,003,997	1,815,504	673,061	8,836	

BRITISH COLONIAL FIRE INSURANCE COMPANY.

Fire—In Canada	116,122	18,191,575	13,541,449	85,711	76,231	14,451	7,752	Total business December 31, 1917.
Fire—In other countries	35,443	.....	.....	22,401	22,401	None.	None.	
Totals	151,565	.....	.....	108,112	98,632	14,451	7,752	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—*Continued.*

THE CANADA ACCIDENT ASSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid	Unsettled Losses.		Remarks.
						Not Resisted.	Resisted.	
	$	$	$	$	$	$	$	
Fire—In Canada	33,530	12,799,093	4,973,609	16,089	15,487	3,182	None.	Total business December 31, 1917.
Fire—In other countries	758	75,640	55,191	None.	None.	None.	None.	
Accident	40,722	16,809,849	10,115,783	20,622	17,276	10,817	None.	
Automobile (including Fire Risk)	4,055	620,570	425,030	618	298	320	None.	
Automobile (excluding Fire Risk)	27,087	6,195,000	5,839,000	19,534	10,172	11,315	None.	
Burglary	1,897	375,650	259,583	1,306	1,306	None.	None.	
Employers' Liability	165,759	3,965,000	3,217,600	114,990	119,293	61,888	None.	
Guarantee	2,077	977,778	704,320	2,704	329	3,000	None.	
Plate Glass	18,000	.....	.....	38,056	11,439	27,904	None.	
Sickness	16,642	.....	.....	10,395	8,978	3,870	None.	
Totals	310,527	.....	.....	224,314	184,578	122,296	None.	

THE CANADIAN FIRE INSURANCE COMPANY.

Fire—In Canada	291,854	32,286,662	35,535,130	116,969	102,873	23,500	None.	Total business December, 31, 1917.
Fire—In other countries	13,698	1,579,205	918,355	1,568	2,344	None.	None.	
Totals	305,552	33,865,867	36,453,485	118,537	105,217	23,500	None.	

THE DOMINION FIRE INSURANCE COMPANY.

Fire	242,164	32,427,774	34,918,282	149,618	144,222	10,950	4,500	Total business December 31, 1917.
Hail	71,134	1,444,480	None.	25,239	23,563	None.	None.	
Totals	313,298	33,872,254	34,918,282	174,857	167,785	10,950	4,500	

THE DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY.

Fire	26,108	3,183,579	4,946,398	15,508	11,796	6,139	None.	Total business December 31, 1917.
Accident	209,044	41,065,848	31,746,018	71,949	75,418	27,537	None.	
Automobile (including Fire Risk)	21,476	2,128,799	1,211,130	8,682	7,735	947	None.	
Automobile (excluding Fire Risk)	37,583	.....	.....	11,712	10,697	1,485	None.	
Burglary	3,152	589,578	436,478	2,009	1,985	25	None.	
Guarantee	37,131	16,672,097	8,877,568	52	11,707	4,347	None.	
Plate Glass	28,260	.....	.....	33,183	13,154	21,679	None.	
Sickness	117,321	.....	.....	49,114	49,907	13,826	None.	
Totals	480,075	.....	.....	192,209	182,399	75,985	None.	

THE GLOBE INDEMNITY COMPANY OF CANADA.

Fire	53,812	13,255,449	11,544,139	23,544	16,937	6,607	None.	Total business December 31, 1917.
Accident	208,283	48,124,800	39,001,467	112,641	105,085	32,500	None.	
Automobile (excluding Fire Risk)	53,170	6,584,267	4,519,682	22,695	21,084	7,500	None.	
Burglary	1,419	282,825	261,350	944	764	180	None.	
Employers' Liability	139,890	4,838,000	2,275,500	52,044	76,728	34,767	None.	
Guarantee	9,522	3,685,424	2,900,285	7,084	2,261	9,057	None.	
Sickness	144,991	.....	.....	78,770	76,562	20,500	None.	
Totals	611,087	.....	.....	297,722	299,421	111,111	None.	

THE HUDSON BAY INSURANCE COMPANY.

Fire	161,733	22,829,601	16,372,902	101,366	88,780	22,457	None.	Total business December 31, 1917.
Hail	129	None.	None.	None.	None.	None.	None.	
Totals	161,862	22,829,601	16,372,902	101,366	88,780	22,457	None.	

IMPERIAL UNDERWRITERS CORPORATION OF CANADA.

Fire	163,290	22,699,762	21,421,467	77,173	67,078	33,240	None.	Total business December, 31, 1917.
Plate Glass	None.	None.	None.	None.	None.	189	None.	
Totals	163,290	22,699,702	21,421,467	77,173	67,078	33,429	None.	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—*Continued.*

THE MOUNT ROYAL ASSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	Unsettled Losses.		Remarks.
						Not Resisted.	Resisted.	
	$	$	$	$	$	$	$	
Fire—In Canada	489,044	75,005,193	61,521,666	243,145	240,022	32,157	4,443	Total business December 31, 1917.
Fire—In other countries	3,038	628,500	499,000	857	857	None.	None.	
Plate Glass—In Canada	6,264	.....	.....	2,099	2,099	None.	None.	
Totals	498,346	.....	.....	246,101	242,978	32,157	4,443	

THE NORTH WEST FIRE INSURANCE COMPANY.

Fire—In Canada	125 782	16,828 614	16,832,759	90,389	84,169	17,654	3,875	Total business December 31, 1917.
Fire—In other countries	3,846	445,586	301,156	1,800	1,650	150	None.	
Totals	129,628	17,274,200	17,133,915	92,189	85,819	17,804	3,875	

THE PACIFIC COAST FIRE INSURANCE COMPANY.

Fire—In Canada	99,543	16,850,265	12,901,961	56,993	46,582	16,146	None.	Total business December 31, 1917.
Fire—In other countries	44,165	10,366,478	3,448,658	18,771	28,030	None.	None.	
Totals	143,708	27,216,743	16,350,619	75,764	74,612	16,146	None.	

THE WESTERN ASSURANCE COMPANY.

Fire—In Canada	571,010	176,076,014	113,414,056	290,717	363,259	75,669	400	Total business December 31, 1917.
Fire—In other countries	2,443,699	645,894,796	424,533,363	1,211,374	910,729	537,463	7,728	
Explosion—In Canada	6,176	3,800,556	1,529,010	110	110	None.	None.	
Explosion—In other countries	19,518	17,085,307	4,432,730	446	396	50	None.	
Inland Trans.—In Canada	17,207	6,987,381	669,231	6,897	4,767	None	None.	
Inland Trans.—In other countries	1,931	5,599,867	262,469	19,473	7,258	12,215	None.	
Marine—In Canada	492,384	171,455,486	13,677,815	398,325	478,558	62,152	None.	
Marine—In other countries	3,466,073	731,654,647	41,044,582	2,847,303	2,356,416	962,655	4,550	
Tornado—In other countries	17,954	5,741,367	7,220,590	9,523	13,652	218	None.	
Totals	7,035,952	1,764,295,421	606,783,846	4,784,168	4,135,145	1,650,422	12,678	

ÆTNA INSURANCE COMPANY.

Fire	377,057	39,532,269	46,455,787	198,942	200,303	37,058	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	14,034	968,314	685,554	12,831	11,974	1,666	None.	
Tornado	989	246,721	596,856	73	23	50	None.	
Totals	392,080	40,747,304	47,738,197	211,846	212,300	38,774	None.	

ALLIANCE ASSURANCE COMPANY, LIMITED.

Fire	308,203	38,481,030	46,122,377	140,228	128,786	24,601	1,603	In Canada December, 31, 1917.
Accident	953	189,783	184,783	155	25	130	None.	
Automobile (including Fire Risk)	5,797	220,800	220,800	2,382	1,550	832	None.	
Automobile (excluding Fire Risk)	5,322	1,230,000	1,230,000	1,731	1,356	375	None.	
Employers' Liability	1,358	190,000	190,000	45	45	None.	None.	
Guarantee	1,287	519,941	484,941	None.	None.	None.	None.	
Sickness	488	.....	.....	None.	None.	None.	None.	
Totals	323,408	.....	.....	144,541	131,762	25,938	1,603	

AMERICAN CENTRAL INSURANCE COMPANY.

Fire	114,255	23,315,149	10,583,234	43,218	34,015	16,158	None.	In Canada December 31, 1917.
Hail	None.	None.	None.	None.	207	None.	None.	
Tornado	185	230,900	228,108	26	26	None.	None.	
Totals	114,440	23,546,049	10,811,342	43,244	34,248	16,158	None.	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—*Continued.*

AMERICAN LLOYDS, UNDERWRITERS AT.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	Unsettled Losses.		Remarks.
						Not Resisted.	Resisted.	
	$	$	$	$	$	$	$	
Fire	26,939	8,413,902	7,389,177	27,628	104,643	50	None.	In Canada December 31, 1917.
Sprinkler Leakage	7,040	1,343,681	2,977,008	12,779	8,670	6,668	None.	
Totals	33,979	9,757,583	10,366,185	40,407	113,313	6,718	None.	

THE BRITISH CROWN ASSURANCE CORPORATION, LIMITED.

Fire	229,620	21,334,858	24,827,820	126,430	156,147	21,414	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	1,419	169,602	148,997	572	572	None.	None.	
Hail	587,529	7,622,054	None.	267,468	268,268	926	None.	
Totals	818,568	29,126,514	24,976,817	394,470	424,987	22,340	None.	

COLUMBIA INSURANCE COMPANY.

Fire	None.	None.	None.	None.	None.	None.	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	41,083	2,954,565	1,956,205	15,884	11,637	4,247	None.	
Inland Transportation	5,547	1,820,730	85,865	4,690	3,940	750	None	
Totals	46,630	4,775,295	2,042 070	20,574	15,577	4,997	None	

THE CONNECTICUT FIRE INSURANCE COMPANY.

Fire	159,833	21,042,876	18,076,978	103,114	70,711	38,768	None.	In Canada December 31, 1917.
Hail	207,384	4,983,705	None.	89,569	89,569	None.	None.	
Totals	367,217	26,026,581	18,076,978	192,683	160,280	38,768	None.	

THE CONTINENTIAL INSURANCE COMPANY.

Fire	346,548	50,099,181	39,851,321	290,274	259,116	77,570	5,000	In Canada December 31, 1917.
Tornado	120	42,500	42,500	None.	None.	None.	None.	
Totals	346,668	50,141,681	39,893,821	290,274	259,116	77,570	5,000	

THE EAGLE, STAR AND BRITISH DOMINIONS INSURANCE COMPANY, LIMITED.

Fire	121,042	14,711,276	16,705,127	54,940	71,789	12,329	4,000	In Canada December 31, 1917.
Sprinkler Leakage	−268	109,000	None.	185	185	None.	None.	
Totals	120,774	14,820,276	16,705,127	55,125	71,974	12,329	4,000	

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED.

Fire	525,499	63,763,847	64,168,591	305,286	235,791	70,995	18,905	In Canada December 31, 1917.
Accident	99,541	20,867,518	17,757,502	38,983	46,498	3,985	None.	
Automobile (including Fire Risk)	23,418	1,505,929	1,156,815	10,977	11,227	None.	None.	
Automobile (excluding Fire Risk)	111,528	20,307,999	15,707,999	41,280	33,222	5,990	11,840	
Employers' Liability	524,219	16,837,333	15,355,266	322,171	342,669	71,742	62,760	
Guarantee	92,602	26,602,540	22,862,189	22,246	80,825	44,421	2,000	
Sickness	49,242	4,383,208	3,839,458	21,679	23,044	4,135	None.	
Totals	1,426,049	154,268,374	140,847,820	762,622	773,276	201,268	95,505	

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK.

Fire	357,776	46,150,090	40,017,359	241,997	239,408	54,059	2,500	In Canada December 31, 1917.
Tornado	508	109,640	673,560	None.	None.	None.	None.	
Totals	358,284	46,259,730	40,690,919	241,997	239,408	54,059	2,500	

FIREMAN'S FUND INSURANCE COMPANY.

Fire	151,700	21,732,561	21,858,177	94,724	76,749	34,273	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	10,172	640,810	515,385	3,998	3,881	225	None.	
Inland Transportation	7,757	2,046,543	198,139	869	869	None.	None.	
Totals	169,629	24,419,914	22,571,701	99,591	81,499	34,498	None.	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—*Continued.*

GLENS FALLS INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	Unsettled Losses.		Remarks.
						Not Resisted.	Resisted.	
	$	$	$	$	$	$	$	
Fire	170,038	22,615,402	19,366,964	84,531	78,222	23,059	6,000	In Canada December 31, 1917.
Automobile (including Fire Risk)	18,935	1,352,585	996,982	5,689	5,388	3,660	None.	
Totals	188,973	23,967,987	20,363,946	90,220	83,610	26,719	6,000	

THE GLOBE AND RUTGERS FIRE INSURANCE COMPANY.

Fire	550,478	79,534,939	56,334,921	295,806	251,550	109,121	None.	In Canada December 31, 1917.
Explosion	93,768	17,238,916	14,211,530	None.	None.	None.	None.	
Totals	644,246	96,773,855	70,546,451	295,806	251,550	109,121	None.	

GREAT AMERICAN INSURANCE COMPANY.

Fire	436,935	58,789,156	54,057,753	302,305	245,174	99,023	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	25	1,250	1,250	None.	None.	None.	None.	
Hail	249,775	3,506,153	None.	116,456	116,061	395	None.	
Sprinkler Leakage	67	21,750	20,500	None.	None.	None.	None.	
Tornado	1,271	491,971	584,563	1	1	None.	None.	
Totals	688,073	62,810,280	54,664,066	418,762	361,236	99,418	None.	

HARTFORD FIRE INSURANCE COMPANY.

Fire	1,009,343	119,957 023	127,680,626	474,883	493,217	100,689	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	34,644	3,933,328	1,494,157	10,667	12,399	1,648	None.	
Explosion	1,758	891,667	816,667	None.	None.	None.	None.	
Hail	494,365	.....	None.	219,888	219,888	None.	None.	
Inland Transportation	55,626	.....	.....	36,153	36,153	None.	None.	
Sprinkler Leakage	16,978	3,836,750	5,171,250	12,442	11,534	1,280	None.	
Tornado	7,135	1,536,945	3,357,495	32,559	592	31,970	None.	
Totals	1,619,849	.....	.....	786,592	773,783	135,587	None.	

THE HOME INSURANCE COMPANY.

Fire	1,121,291	125,850,655	125,173,168	599,080	560,974	161,057	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	34,394	3,063,464	1,757,656	10,656	9,291	1,733	None.	
Hail	866,348	12,351,084	None.	412,223	417,067	632	5,600	
Sprinkler Leakage	6,381	1,732,400	2,035,100	3,990	1,230	2,760	None.	
Tornado	14,963	3,410,871	11,590,098	11,063	11,718	226	None.	
Totals	2,043,377	146,408,474	140,556,022	1,037,012	1,000,280	166,408	5,600	

INSURANCE COMPANY OF NORTH AMERICA.

Fire	521,955	79,889,442	26,813,502	375,191	285,303	114,777	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	39,886	2,365 886	1,284,631	16,455	17,327	382	None.	
Automobile (excluding Fire Risk)	1,505	114,950	87,850	1,346	1,548	50	None.	
Explosion	33,085	5,406,876	4,934,666	None.	None.	None.	None.	
Inland Transportation	7,255	1,083,394	367,318	3,054	3,054	None.	None.	
Totals	603,686	88,860,548	33,487,967	396,046	307,232	115,209	None.	

THE INSURANCE COMPANY OF THE STATE OF PA.

Fire	197,962	19,189,352	14,982,039	159,110	159,139	29,602	None.	In Canada December 31, 1917.
Tornado	547	253,650	181,975	1	1	None.	None.	
Totals	198,509	19,443,002	15,164,014	159,111	138,140	29,602	None.	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc. business done by Companies transacting Fire and other classes of Insurance, for 1917—*Continued.*

THE LAW UNION AND ROCK INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	Unsettled Losses.		Remarks.
						Not Resisted.	Resisted.	
	$	$	$	$	$	$	$	
Fire	255,452	30,874,677	38,249,854	155,262	144,385	22,534	6,386	In Canada December 31, 1917.
Accident	10,145	3,267,820	3,430,756	6,099	2,281	4,435	None.	
Burglary	1,309	197,350	102,750	4,238	1,369	2,869	None.	
Employers' Liability	27,349	.....	.....	17,342	18,916	12,543	None.	
Plate Glass	2,451	.....	.....	1,201	1,201	None.	None.	
Sickness	5,222	.....	.....	1,643	2,295	75	None.	
Totals	301,928	.....	.....	185,785	170,447	42,456	6,386	

THE LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED.

Fire	251,602	37,798,127	26,732,922	160,542	84,980	84,671	None.	In Canada December 31, 1917.
Accident	129,900	23,269,200	16,780,950	71,435	63,215	25,831	None.	
Automobile (including Fire Risk)	10,620	1,407,897	620,700	4,496	4,275	646	None.	
Automobile (excluding Fire Risk)	46,289	10,510,000	6,165,000	9,700	8,502	3,573	None.	
Employers' Liability	369,139	6,240,000	5,940,000	272,070	188,292	159,014	None.	
Guarantee	88,926	39,779,341	31,550,298	12,257	16,823	19,875	25,000	
Sickness	27,158	.....	.....	12,320	11,870	3,945	None.	
Totals	923,634	.....	.....	542,820	377,957	297,555	25,000	

THE MARINE INSURANCE COMPANY, LIMITED.

Fire	None.	None.	None.	None.	None.	None.	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	59,822	3,871,433	2,354,637	31,089	27,715	7,274	None	
Inland Transportation	38,089	140,119,737	None.	200	200	None.	None	
Totals	97,911	143,991,170	2,354,637	31,289	27,915	7,274	None.	

NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY.

Fire	81,402	9,773,375	14,323,954	47,906	47,282	7,295	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	47,744	2,783,793	2,112,238	31,189	15,702	15,708	None.	
Totals	129,146	12,557,168	16,436,192	79,095	62,984	23,003	None.	

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD.

Fire	502,240	66,367,147	61,796,190	266,041	292,667	36,220	None.	In Canada December 31, 1917.
Tornado	394	212,066	522,236	19,950	19,950	None.	None.	
Totals	502,634	66,579,213	62,318,426	285,991	312,617	36,220	None.	

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

Fire	232,681	38,030,934	25,705,335	156,593	152,877	42,683	None.	In Canada December 31, 1917.
Tornado	363	60,925	645,675	357	357	None.	None.	
Totals	233,044	38,091,859	26,351,010	156,950	153,234	42,683	None.	

NIAGARA FIRE INSURANCE COMPANY.

Fire	137,590	21,396,266	17,204,609	89,824	77,530	24,543	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	3,499	244,947	201,977	887	887	None.	None.	
Totals	141,089	21,641,213	17,406,586	90,711	78,417	24,543	None.	

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WIS.

Fire	188,705	19,512,374	23,233,717	103,263	98,856	30,426	None.	In Canada December 31, 1917.
Hail	1,592	None.	None	−614	−614	None.	None.	
Tornado	477	116,860	274,810	54	54	None.	None.	
Totals	190,774	19,629,234	23,508,527	102,703	98,296	30,426	None.	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—*Continued*

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk. at Date.	Net Amount of Losses incurred during the Year.	Net amount of Losses Paid.	Unsettled Losses.		Remarks.
						Not Resisted.	Resisted.	
	$	$	$	$	$	$	$	
Fire	824,798	86,292,815	107,256,066	461,061	478,521	54,802	23,905	In Canada December 31, 1917.
Accident	28,210	8,793,050	5,958,350	9,816	8,089	2,315	None.	
Automobile (including Fire Risk)	31,416	2,644,972	1,688,427	9,987	9,635	1,302	None.	
Automobile (excluding Fire Risk)	29,945	7,520,420	5,599,670	9,401	5,851	2,560	1,150	
Employers' Liability	30,019	2,422,500	1,870,000	9,961	8,284	2,402	3,000	
Plate Glass	9,575	.....	.....	7,871	4,708	3,282	None.	
Sickness	18,351	.....	.....	8,358	8,612	791	None.	
Totals	972,314	.....	.....	516,455	523,700	67,454	28,055	

OCEAN ACCIDENT AND GUARANTEE CORPORATION, LIMITED.

Fire	250,637	29,224,665	26,475 239	129,640	116,695	19,705	None.	In Canada December 31, 1917.
Accident	167,034	30,496,552	23,842,886	47,523	55,396	14,465	1,500	
Automobile (including Fire Risk)	27,253	.....	.....	6,132	8,320	650	None..	
Automobile (excluding Fire Risk)	81,438	19,351,008	18,277,453	37,793	21,843	15,950	None.	
Burglary	1,197	289,483	271,983	413	413	None.	None.	
Employers' Liability	276,032	9,388,370	9,603,870	160,014	117,231	111,916	None.	
Guarantee	26,526	9,607,402	7,644,308	2,451	−724	3,525	None.	
Plate Glass	47,961	.....	.....	20,261	19,791	1,105	None.	
Sickness	70,788	.....	.....	24,972	27,139	5,865	None.	
Totals	948,866	.....	.....	429,199	366,104	173,181	1,500	

PROVIDENCE WASHINGTON INSURANCE COMPANY.

Fire	209,547	27,734,398	23,212,077	130,529	106,415	39,946	2,970	In Canada December 31, 1917.
Automobile (including Fire Risk)	16,605	1,471,866	676,228	7,876	8,007	835	None.	
Automobile (excluding Fire Risk)	926	71,800	36,200	1,782	1,177	605	None.	
Totals	227,078	29,278,064	23,924,505	140,187	115,629	41,386	2,970	

QUEEN INSURANCE COMPANY OF AMERICA.

Fire	646,043	68,963,562	83,622,724	394,603	340,329	106,279	10,000	In Canada December 31, 1917.
Automobile (including Fire Risk)	44,866	2,921,952	2,112,444	19,975	18,709	2,530	None.	
Automobile (excluding Fire Risk)	6,774	631,000	493,000	5,875	5,361	1,025	None.	
Inland Transportation	7	75,020	None.	None.	None.	None.	None.	
Totals	697,690	72,591,534	86,228,168	420,453	364,399	109,834	10,000	

ROYAL EXCHANGE ASSURANCE COMPANY.

Fire	517,975	65,209,086	69,500,563	322,843	300,122	47,626	None.	In Canada December 31, 1917.
Accident	10,245	2,338,800	1,694,142	3,837	3,062	1,185	None.	
Automobile (including Fire Risk)	27,009	1,623,229	1,328,364	11,883	11,143	740	None.	
Automobile (excluding Fire Risk)	22,326	4,220,000	3,270,000	6,964	7,095	956	None.	
Employers' Liability	14,356	730,000	700,000	5,863	5,391	2,247	None.	
Sickness	6,060	.....	.....	4,119	2,598	2,095	None.	
Totals	597,971	.....	.....	355,509	329,411	54,849	None.	

ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

Fire	367,678	48,035,280	37,204,077	256,592	239,822	52,780	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	60,910	4,260,081	3,101,979	35,694	23,086	14,513	None.	
Hail	111,691	2,277,782	None.	83,965	83,965	None.	None.	
Inland Transportation	15,132	33,485,614	1,644,855	3,336	2,852	810	None.	
Tornado	5,678	1,120,493	3,826,431	1,047	1,328	None.	None.	
Totals	561,089	89,179,250	45,777,342	380,634	351,053	68,103	None.	

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.

Fire	414,709	49,482,234	62,416,125	266,317	256,484	55,596	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	3,469	409,494	323,980	763	787	60	None.	
Sprinkler Leakage	1,979	319,520	273,750	None.	None.	None.	None.	
Tornado	775	91,071	302,261	13,980	13,980	None.	None.	
Totals	420,932	50,302,319	63,316,116	281,060	271,251	55,656	None	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1917—*Concluded.*

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid	Unsettled Losses.		Remarks.
						Not Resisted	Resisted.	
	$	$	$	$	$	$	$	
Fire	394,615	64,948,415	45,083,506	276,998	270,855	43,924	None.	In Canada December 31, 1917.
Sprinkler Leakage	764	143,000	169,500	694	194	500	None.	
Tornado	2,145	1,066,100	2,223,181	14,310	320	13,990	None.	
Totals	397,524	66,157,515	47,476,187	292,002	271,369	58,414	None.	

UNION ASSURANCE SOCIETY, LIMITED.

Fire	546,921	69,322,455	70,252,559	283,024	283,847	46,818	2,000	In Canada December 31, 1917.
Inland Transportation	9,874	50,165,113	300,000	972	None.	972	None.	
Totals	556,795	119,487,568	70,552,559	283,996	283,847	47,790	2,000	

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

Fire	13,882	5,199,344	4,738,174	684	None.	684	None.	In Canada December 31, 1917.
Automobile (including Fire Risk)	None.	8,600	8,600	None.	None.	None.	None	
Totals	13,882	5,207,944	4,746,774	684	None.	684	None.	

WESTCHESTER FIRE INSURANCE COMPANY.

Fire	245,477	26,662,956	22,828,717	136,421	123,279	29,702	None.	In Canada December 31, 1917.
Hail	209,637	5,070,555	None.	89,462	89,729	None.	None.	
Totals	455,114	31,733,511	22,828,717	225,883	213,008	29,702	None.	

YORKSHIRE INSURANCE COMPANY, LIMITED.

Fire	428,110	41,480,949	52,370,907	300,173	286,942	45,835	6,433	In Canada December 31, 1917.
Accident	4,474	1,603,000	1,412,500	1,931	2,290	100	None.	
Automobile (excluding Fire Risk)	23,696	735,000	449,000	6,228	8,409	953	None.	
Employers Liability	49,866	2,190,000	1,920,000	62,836	40,876	27,500	2,500	
Live Stock	26,158	731,406	161,503	15,873	15,266	3,525	600	
Plate Glass	6,420	.....	.....	5,018	3,228	2,005	None.	
Sickness	2,317	.....	.....	1,586	1,065	710	None.	
Totals	541,041	.....	.....	393,645	358,076	80,628	9,533	

FIRE INSURANCE transacted in Canada in 1917.

Companies.	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of premiums charged per cent of risks taken.	The same for 1916.	Net cash received during the Year for Premiums.	Net cash paid during the Year for Losses.	Rate of losses paid per cent of premiums received.	The same for 1916.
Canadian Companies.	$	$ cts.			$ cts.	$ cts.		
Acadia Fire	21,889,496	280,177 75	1·28	1·30	147,293,38	54,685 34	37·13	75·66
Beaver Fire	6,091,664	95,910 90	1·57	1·57	34,122 47	6,133 55	17·98	31·07
British America	105,385,692	1,053,097 22	1·00	1·14	700,821 51	308,855 79	44·07	45·35
British Colonial	18,191,575	253,058 38	1·39	1·46	116,122 49	76,230 98	65·65	87·88
British Northwestern	8,570,890	128,600 17	1·50	1·75	76,708 22	25,119 69	32·75	46·07
Canada Accident	12,799,093	115,909 49	·91	1·10	33,529 77	15,487 38	46·19	92·55
Canada National	20,002,346	281,958 39	1·41	1·46	149,420 47	60,238 69	40·31	69·46
Canadian Fire	32,286,662	465,952 50	1·44	1·47	291,854 45	102,873 10	35·25	35·98
Canadian Lumbermen's	1,421,755	32,316 26	2·27	2·07	4,577 14	None.	.....	.....
Dominion Fire	32,427,774	412,146 46	1·27	1·31	242,163 72	144,222 35	59·56	51·09
Dominion of Can. Gtee. and Acct	3,183,579	37,219 23	1·17	1·26	26,107 90	11,796 16	45·18	24·01
Globe Indemnity	13,255,449	137,324 26	1·04	.....	53,812 33	16,936 86	31·47	.....
Hudson Bay	22,829,601	286,990 42	1·26	1·26	161,732 82	88,780 32	54·89	65·66
Imperial Underwriters	22,699,762	203,859 97	·90	·81	163,290 25	67,078 12	41·08	48·23
Liverpool Manitoba	42,021,495	484,481 54	1·15	1·21	271,885 56	103,415 96	38·04	60·07
London Mutual	72,783,572	698,740 30	·96	·95	371,353 00	193,848 14	52·20	70·29
Mercantile Fire	31,893,209	312,479 60	·98	·98	263,805 36	108,323 95	41·06	60·42
Mount Royal	75,005,193	861,213 17	1·15	1·19	489,044 07	240,021 96	49·08	47·92
North Empire	9,338,421	152,218 23	1·63	1·65	84,384 57	60,462 15	71·65	128·43
Northwest Fire	16,828,614	197,531 54	1·17	1·22	125,782 57	84,168 83	66·92	74·68
Occidental Fire	23,388,893	381,631 48	1·63	1·61	158,413 45	81,811 98	51·64	42·71
Pacific Coast Fire	16,850,265	196,159 25	1·16	1·29	99,542 72	46,581 52	46·80	32·89
Quebec Fire	34,107,837	320,894 01	·94	1·03	259,067 28	151,459 01	58·46	58·95
Western	176,076,014	1,941,870 95	1·10	1·13	571,009 80	363,259 25	63·62	40·08
Totals	819,328,851	9,331,741 47	1·14	1·19	4,895,845 30	2,411,791 08	49·26	53·87
British and Colonial Companies.								
Alliance	38,481,030	362,745 35	0·94	0·98	308,202 74	128,785 91	41·79	46·60
Atlas	51,106,434	594,700 23	1·16	1·18	516,936 47	291,227 22	56·34	68·26
British Crown	21,334,858	300,578 16	1·41	.....	229,620 16	156,146 89	68·00	.....
Caledonian	49,574 732	533,425 88	1·08	1·10	438,103 30	205,500 71	46·91	68·01
Century	12,138,754	120,725 84	0·99	.....	86,447 84	54,337 44	62·86	.....
Commercial Union	173,035,835	1,524,077 45	0·88	0·93	1,035,610 12	487,238 68	47·05	63·14
Eagle, Star and British Dominions	14,711,276	153,258 79	1·04	0·99	121,041 60	71,788 91	59·31	69·15
Employers' Liability	63,763,847	654,702 13	1·03	1·04	525,498 83	235,791 35	44·87	45·12
General Accident, Fire, and Life	36,842,215	454,276 25	1·23	1·26	368,845 29	199,763 91	54·16	46·99
Guardian Assurance	120,768,295	1,375,854 94	1·14	1·24	1,171,115 31	600,081 36	51·24	59·54
Law Union and Rock	30,874,677	316,003 09	1·02	1·08	255,452 23	144,384 94	56·52	53·17
Liverpool and London and Globe	161,361,537	1,774,462 45	1·10	1·04	1,411,087 69	665,948 63	47·19	54·45
London Guarantee and Accident	37,798,127	414,026 13	1·10	0·82	251,602 49	84,980 49	33·78	21·92
London and Lancashire Fire	101,297,986	986,702 67	0·97	0·98	786,109 70	408,718 91	51·99	49·79
London Assurance	39,189,266	403,162 20	1·03	1·08	327,559 07	156,249 89	47·70	42·23
Marine Insurance Co.	None.	None.	.....	.....	None.	None.	.....	.....
North British and Mercantile	111,809 181	1,256,930 30	1·12	0·94	1,017,446 41	380,689 95	37·42	54·09
Northern Assurance Co.	84,317,734	1,029,079 95	1·22	1·21	865,047 51	497,230 73	57·48	75·03
Norwich Union Fire	86,292,815	966,217 80	1·12	1·16	824,797 96	478,520 70	58·02	54·76
Ocean Accident and Guarantee	29,224,665	323,650 86	1·11	1·09	250,636 54	116,694 92	46·56	47·08
Palatine	37,580,784	414,640 80	1·10	1·15	297,403 47	145,755 46	49·01	72·01
Phœnix of London	109,646,209	1,366,360 33	1·25	1·23	999,089 99	539,582 63	54·01	44·67
Provincial	8,322,744	63,942 61	0·77	0·74	51,083 16	73,748 20	144·37	48·79
Royal Exchange	65,209,086	633,223 47	0·97	1·05	517,975 04	300,121 97	57·94	45·89
Royal Insurance Co.	184,221,002	2,007,120 85	1·09	1·08	1,618,161 46	813,312 75	50·26	50·24
Scottish Union and National	49,482,234	492,133 29	0·99	1·03	414,708 60	256,484 15	61·85	50·39

Fire Insurance transacted in Canada in 1917—*Concluded.*

Companies.	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of premiums charged per cent of risks taken.	The same for 1916.	Net cash received during the Year for Premiums.	Net cash paid during the Year for Losses.	Rate of losses paid per cent of premiums received.	The same for 1916.
British and Colonial Companies—Con.	$	$ cts.			$ cts.	$ cts.		
Sun Insurance Office	74,601,710	765,166 80	1·03	1·10	612,525 52	315,359 50	51·49	57·18
Union Insurance Society	69,322,455	745,396 38	1·08	1·08	546,920 62	283,846 71	51·90	65·63
Union Insurance Canton	5,199,344	53,993 57	1·04	.....	13,881 54	None.	.....	.....
Yorkshire	41,480,949	503,501 95	1·21	1·15	428,110 30	286,942 41	67·03	51·74
Totals	1,908,989,781	20,590,060 52	1·08	1·08	16,291,020 96	8,379,235 32	51·43	55·45
United States and Other Companies.								
Ætna Insurance Co.	39,532,269	430,992 93	1·09	1·14	377,056 59	200,303 03	53·12	46·10
Agricultural	1,386,200	21,110 96	1·52	.....	10,587 20	1,169 31	11·04	.....
Alliance Insurance	10,540,700	75,264 72	0·71	.....	45,295 28	22,078 94	48·74	.....
American Central	23,315,149	220,497 38	0·95	0·83	114,254 61	34,014 85	29·77	66·91
American Insurance	4,963,646	67,271 64	1·36	1·49	61,379 47	20,612 30	33·58	20·74
American Lloyds	8,413,902	32,936 87	0·39	0·36	26,939 25	104,642 76	388·44	22·90
Automobile Insurance	None.	None.	.....	.....	None.	None.	.....	.....
California	6,358,029	73,849 91	1·16	1·54	47,945 04	10,723 61	22·37	56·68
Citizens of Missouri	1,284,830	18,259 69	1·42	.....	9,947 52	699 58	7·03	.....
Columbia	None.	None.	.....	.....	None.	None.	.....	.....
Commercial Union of N.Y.	826,414	12,307 67	1·49	.....	7,504 78	971 58	12·95	.....
Connecticut	21,042,876	240,052 64	1·14	1·17	159,833 32	70,710 73	44·24	53·70
Continental Insurance	50,099,181	496,009 95	0·99	0·99	346,548 10	259,115 53	74·77	43·55
Equitable Fire and Marine	16,568,247	179,323 82	1·08	1·08	42,948 79	22,489 23	52·36	48·80
Fidelity-Phenix	46,150,090	485,427 34	1·05	1·09	357,776 24	239,407 67	66·92	49·48
Fireman's Fund	21,732,561	204,939 30	0·94	0·97	151,700 20	76,749 11	50·59	39·48
Firemen's Insurance	7,647,030	99,555 38	1·30	1·30	83,991 57	52,214 86	62·17	39·76
General of Paris	11,591,920	121,002 10	1·04	1·17	84,399 07	48,616 20	57·60	101·74
Glens Falls	22,615,402	223,497 15	0·99	1·18	170,037 67	78,221 92	46·00	62·75
Globe and Rutgers	79,534,939	723,135 16	0·91	0·98	550,477 59	251,550 00	45·70	57·30
Great American	58,789,156	551,873 26	0·94	0·78	436,934 60	245,174 49	56·11	62·71
Hartford Fire	119,957,023	1,261,359 28	1·05	0·97	1,009,342 93	493,216 99	48·87	43·91
Home Insurance	125,850,655	1,366,315 82	1·09	1·04	1,121,291 08	560,974 08	50·03	47·64
Insurance Co. of North America	79,889,442	712,349 19	0·89	0·99	521,955 30	285,302 62	54·66	45·81
Insurance Co. of State of Pa.	19,189,352	243,216 80	1·27	1·14	197,961 90	138,138 64	69·78	63·67
Merchants Fire	626,920	10,554 01	1·68	.....	6,680 38	1,517 03	22·71	.....
Millers National	5,408,896	57,793 86	1·07	1·05	53,033 42	46,933 93	88·50	36·33
National-Ben Franklin	9,773,375	112,417 68	1·15	1·16	81,401 65	47,282 24	58·09	44·36
National Fire of Hartford	66,367,147	723,095 11	1·09	1·14	502,240 46	292,667 31	58·27	50·36
National Union Fire	28,030,934	283,897 87	1·01	1·17	232,681 11	152,876 63	65·70	63·12
La Nationale	26,463,898	288,244 21	1·09	1·21	211,099 29	117,523 37	55·67	56·94
Niagara Fire	21,396,266	242,389 43	1·13	1·15	137,589 64	77,530 45	56·35	73·05
Northwestern National	19,512,374	234,793 07	1·20	1·18	188,704 90	98,855 74	52·39	45·89
Phenix of Paris	14,665,622	142,784 18	0·97	1·12	97,325 41	37,592 33	38·63	46·64
Phœnix of Hartford	59,455,285	642,613 53	1·08	1·08	418,855 68	186,850 11	44·61	52·99
Providence Washington	27,734,398	258,012 15	0·93	1·13	209,546 53	106,445 18	50·80	66·51
Queen of America	68,963,562	797,099 00	1·16	1·21	646,042 89	340,328 66	52·68	54·43
St. Paul Fire and Marine	48,035,280	492,643 76	1·03	1·10	367,678 15	239,822 37	65·23	60·60
Springfield Fire and Marine	64,948,415	532,409 67	0·82	0·81	394,614 57	270,854 76	68·64	65·89
Stuyvesant	23,243,949	269,980 63	1·16	1·16	136,367 08	150,349 34	110·25	97·26
L'Union, Paris, France	22,598,160	267,219 91	1·18	1·19	217,365 50	128,694 91	59·21	62·58
Westchester	26,662,956	330,334 68	1·24	1·31	245,476 64	123,279 29	50·22	46·97
Totals	1,311,166,450	13,546,831 71	1·03	1·04	10,082,811 40	5,636,501 68	55·90	52·92
Grand Totals	4,039,485,082	43,468,633 70	1·08	1·09	31,269,677 66	16,427,528 08	52·54	54·39

TABLE I.—Showing Total Assets, and their Nature of Canadian Companies doing business of Fire and other Insurance.

CANADIAN COMPANIES—ASSETS AT DEC. 31, 1917.

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.	Cash on hand and in Banks.	Interest and Rents due and Accrued.	Agents' Balances and Premiums un-collected.	Other Assets.	Total Assets.	Nature of Business.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
Acadia Fire	16,894 00	18,000 00	95,285 00	414,876 00	114,395 15	45 92	46,473 65	2,605 36	708,575 08	Fire and Hail.
Beaver Fire	None.	65,695 47	139,855 55	18,900 00	48,156 29	6,146 89	7,712 28	1,686 69	288,153 17	Fire.
British America	220,000 00	4,200 00	1,661,694 80	141,738 80	454,097 82	29,452 18	994,898 57	49,180 47	3,555,262 70	Fire, Hail and Inland Transportation.
British Colonial	None.	None.	127,665 07	None.	72,746 13	2,275 79	31,671 43	28,881 96	263,240 38	Fire.
British Northwestern	None.	141,111 84	88,101 02	43,650 00	42,493 61	8,158 46	12,969 24	15,149 07	351,633 24	Fire.
Canada Accident	None.	None.	462,557 83	17,900 00	34,387 78	4,862 32	54,131 40	13,412 13	587,251 46	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
Canada National	305,292 63	(a)1,453,980 75	77,691 37	38,190 00	223,487 16	174,992 96	40,899 43	27,812 61	2,342,346 91	Fire.
Canadian Fire	120,000 00	704,716 28	533,032 18	None.	101,117 97	2,299 71	46,048 00	9,251 67	1,516,465 81	Fire.
Canadian Lumbermen's	None.	None.	34,488 85	None.	1,410 38	82 87	4,852 93	None.	40,835 03	Fire.
Dominion Fire	None.	13,000 00	196,834 78	40,005 00	96,519 16	3,007 08	34,643 34	(b) 34,284 68	418,294 04	Fire and Hail.
Dominion of Can. Gtee. and Acct.	None.	None.	650,966 33	None.	53,876 38	13,790 77	90,492 99	5,041 35	814,167 82	Fire, Accident, Auto, Burglary, Guarantee Plate Glass and Sickness.
Globe Indemnity	29,204 33	17,000 00	459,961 62	236 77	c 99,695 61	5,988 15	(d)141,335 25	7,349 61	760,771 34	Fire, Accident, Auto, Burglary, Guarantee and Sickness.
Hudson Bay	73,282 46	56,208 94	58,020 63	None.	82,387 57	10,442 73	33,543 85	None.	313,886 18	Fire and Hail.
Imperial Underwriters.	15,350 00	109,093 00	84,603 20	None.	101,945 81	10,177 24	23,992 32	2,518 78	347,680 35	Fire and Plate Glass.
Liverpool Manitoba	None.	None.	745,430 32	None.	113,751 68	10,134 13	42,448 12	5 93	911,770 18	Fire.
London Mutual	124,227 08	14,637 50	175,130 90	59,850 00	58,155 33	2,774 40	54,828 52	(e) 11,385 08	(f) 500,985 81	Fire.
Mercantile Fire	None.	None.	334,663 54	None.	121,303 17	5,536 63	40,798 85	231 53	502,533 72	Fire.
Mount Royal	None.	None.	447,812 00	437,860 00	196,955 17	6,784 10	65,802 21	(g) 26,866 78	1,182,080 26	Fire and Plate Glass.
North Empire	42,824 64	90,732 46	70,362 02	27,000 00	26,372 06	3,604 25	24,037 21	7,426 34	292,358 98	Fire.
North West Fire	None.	127,592 25	103,713 31	None.	58,213 09	7,964 48	13,061 24	209 26	310,753 63	Fire.
Occidental Fire	6,000 00	119,367 57	237,807 45	None.	86,538 43	9,118 84	48,701 08	5,361 89	512,895 26	Fire.
Pacific Coast Fire	189,300 55	250,348 85	(h)465,758 72	16,425 00	48,277 64	6,944 57	30,015 63	11,881 05	1,018,952 01	Fire.
Quebec Fire	81,587 34	None.	397,972 13	33,580 00	117,334 23	4,810 90	42,611 89	None.	677,896 51	Fire.
Western	200,000 00	None.	2,372,693 43	741,332 40	1,389,292 74	35,497 60	1,489,202 02	244,496 60	6,472,514 79	Fire, Explosion, Inland Transportation and Tornado.
Totals	1,423,963 03	3,185,684 91	10,022,102 11	2,031,543 97	3,742,910 38	364,889 97	3,415,171 45	505,038 84	24,691,304 66	

(*a*) Including $250,000 guaranteed investment deposit with the Imperial Canadian Trust Co., repayable December 29, 1921 with interest at 6 per cent. The company states that mortgages of the Trust Co., to the amount of the deposit have been ear-marked for the Canada National Fire. (*b*) Including $16,150 loans on collaterals. (*c*) Including $50,000 Temporary cash deposit with Receiver General. (*d*) The assets and liabilities of the Hamilton Fire Insurance Company as at September 30, 1917, were taken over by this Company and the surplus of the Hamilton Fire at that date amounting to $83,000 was paid in cash to the Hamilton Fire by this company. (*e*) Including $700 loan on collateral. (*f*) Not including $250,999.09 premium notes which are treated as contingent assets only. (*g*) Including $20,000 loans on collaterals. (*h*) In this amount are included at their book value $264,787.66 National Finance Co. debs. and $53,000 Richlands Orchards debs., both of which companies are in liquidation. *See* Liabilities.

TABLE II.--CANADIAN COMPANIES—LIABILITIES AT DEC. 31, 1917.

Companies	Unsettled Losses. (Fire).	Unsettled Losses (Other).	Reserve of Unearned Premiums (Fire).	Reserve of Unearned Premiums (Other).	Sundry Liabilities (Fire and (Other).	Total Liabilities not including Capital Stock.	Excess of Assets over Liabilities excluding Capital Stock.	Capital Stock paid in cash.	Nature of Business.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
Acadia Fire	65,289 01	None.	(a) 117,159 51	None.	92,774 18	275,222 70	433,352 38	400,000 00	Fire and Hail.
Beaver Fire	2,135 00	None.	32,790 72	None.	(b) 22,063 28	56,989 00	231,164 17	165,275 00	Fire.
British America	432,420 85	249,475 87	1,502,737 85	142,795 43	(c) 264,001 54	2,591,431 54	963,831 16	(d)1,399,029 79	Fire, Hail and Inland Transportation.
British Colonial	22,203 12	None.	(e) 118,200 53	None.	38,687 75	179,091 40	84,148 98	220,135 70	Fire.
British Northwestern	8,300 00	None.	46,727 68	None.	11,319 27	66,346 95	285,286 29	243,294 20	Fire.
Canada Accident	3,182 25	119,114 05	(f) 29,860 45	64,919 20	26,734 97	243,810 92	343,440 54	43,320 00	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
Canada National	16,492 00	None.	124,525 92	None.	(g) 246,599 16	387,617 08	1,954,729 83	1,762,048 65	Fire.
Canadian Fire	23,499 54	None.	217,865 51	None.	81,021 95	322,387 00	1,194,078 81	1,000,000 00	Fire.
Canadian Lumbermen's	None.	None.	9,275 37	None.	11,132 87	20,408 24	20,426 79	None.	Fire.
Dominion Fire	15,450 07	None.	176,876 77	None.	66,865 46	259,192 30	159,101 74	198,810 00	Fire and Hail.
Dominion of Can. Gtee. and Accident	6,138 50	69,846 92	27,301 58	172,745 62	(h) 14,000 00	290,032 62	524,135 20	244,135 20	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
Globe Indemnity	6,607 19	104,503 81	(i) 49,217 93	192,507 14	40,923 57	393,759 64	367,011 70	200,000 00	Fire, Accident, Auto, Burglary, Guarantee and Sickness.
Hudson Bay	22,457 00	None.	96,119 26	None.	(j) 50,128 26	168,704 52	145,181 66	230,850 00	Fire and Hail.
Imperial Underwriters	33,299 57	189 00	89,666 48	None.	5,620 06	128,715 11	218,965 24	175,000 00	Fire and Plate Glass.
Liverpool Manitoba	17,881 07	None.	(k) 171,206 77	None.	84,640 17	273,728 01	638,042 17	175,000 00	Fire.
London Mutual	27,810 56	None.	279,095 52	None.	(l) 35,413 26	342,319 34	158,666 47	19,250 00	Fire.
Mercantile Fire	24,783 51	None.	155,647 71	None.	3,415 00	183,846 22	318,687 50	50,000 00	Fire.
Mount Royal	36,600 00	None.	(m) 319,478 93	2,372 19	174,980 97	533,432 09	648,648 17	250,000 00	Fire and Plate Glass.
North Empire	10,878 07	None.	(n) 61,976 44	None.	30,087 65	102,942 16	189,416 82	206,370 00	Fire.
North West Fire	21,679 33	None.	85,436 85	None.	2,316 02	109,432 20	201,321 43	100,000 00	Fire.
Occidental Fire	20,116 27	None.	(o) 14,050 01	None.	62,289 53	196,455 81	316,439 45	174,762 70	Fire.
Pacific Coast Fire	16,146 45	None.	78,344 77	None.	(p) 177,367 36	271,858 58	747,093 43	587,821 87	Fire.
Quebec Fire	19,258 16	None.	161,672 64	None.	4,263 60	185,194 40	492,702 11	125,000 00	Fire.
Western	621,260 82	1,041,839 67	1,850,448 24	563,063 43	(q) 431,577 02	4,508,189 18	1,964,325 61	(r)2,484,625 65	Fire, Inland Transportation, Explosion and Tornado.
Totals	1,473,828 34	1,584,969 32	5,915,683 44	1,138,403 01	1,978,222 90	12,091,107 01	12,600,197 65	10,454,728 76	

(*a*) Including $12,328.32 reserve on unlicensed reinsurance, unsecured.
(*b*) Including $10,000 contingent reserve.
(*c*) Including $85,000 contingent reserve.
(*d*) Including $550,000 7 per cent preference stock.
(*e*) Including $20,495.79 reserve on unlicensed reinsurance, unsecured.
(*f*) Including $7,459.49 reserve on unlicensed reinsurance, unsecured.
(*g*) Including $75,000 contingent reserve fund.
(*h*) Including $10,000 investment reserve fund.
(*i*) Including $5,087.47 reserve of unlicensed reinsurance, unsecured.
(*j*) Including $11,000 investment reserve fund.
(*k*) Including $2,248.93 reserve on unlicensed reinsurance, unsecured.
(*l*) Including $15,000 investment reserve fund.
(*m*)Including $13,243.66 reserve on unlicensed reinsurance, unsecured.
(*n*) Including $7,100.94 unlicensed reinsurance, unsecured.
(*o*) Including $1,716.78 reserve on unlicensed reinsurance, unsecured.
(*p*) Including $131,737.66 investment reserve fund.
(*q*) Including $100,000 contingent reserve.
(*r*) Including $1,000,000 7 per cent preference stock.

TABLE III.—Showing the Assets in Canada of British and Colonial Companies in

BRITISH AND COLONIAL COMPANIES—

Companies.	Commenced Business in Canada (Fire.)	Real Estate.	Loans on Real Estate.	Bonds and Debentures.
		$ cts.	$ cts.	$ cts.
Alliance	February 29, 1892	None.	None.	283,191 00
Atlas	March 7, 1887	None.	None.	432,047 99
British Crown	*November 2, 1917	None.	None.	236,435 47
Caledonian	July 20, 1883	None.	None.	435,869 32
Century	*December 12, 1917	None.	None.	50,000 00
Commercial Union	September 11, 1863	325,000 00	20,000 00	867,648 05
Eagle, Star and British Dominions	*July 22, 1915	None.	None.	150,294 83
Employers' Liability	1887 to 1894 and again in 1910	None.	None.	1,096,004 01
General Accident Fire and Life	July 13, 1908	None.	None.	378,944 95
Guardian Assurance	May 1, 1869	325,000 00	None.	940,354 84
Law Union and Rock	April 1, 1899	24,590 52	8,475,590 01	609,096 50
Liverpool and London and Globe	June 4, 1851	200,000 00	900,800 00	1,290,552 53
London Guarantee and Accident	October 22, 1915	None.	4,000 00	632,638 78
London and Lancashire Fire	April 1, 1880	None.	None.	757,099 83
London Assurance	March 1, 1862	None.	None.	295,065 83
Marine Insurance Co	September 4, 1913	None.	None.	108,815 34
North British and Mercantile	1862	189,000 00	None.	988,292 27
Northern Assurance Co	1867	None.	None.	697,446 37
Norwich Union Fire	April 1, 1880	80,000 00	None.	804,807 52
Ocean Accident and Guarantee	April 20, 1915	6,605 59	None.	643,161 35
Palatine	March 27, 1912	None.	None.	245,140 66
Phœnix of London	1804	None.	None.	958,513 34
Provincial	December 19, 1910	None.	None.	89,001 57
Royal Exchange	November 3, 1910	75,000 00	153,327 85	713,573 32
Royal Insurance Co	1851	545,784 00	634,500 00	1,525,295 99
Scottish Union and National	February 25, 1882	None.	640,836 78	443,595 85
Sun Insurance Office	June 3, 1892	45,850 00	None.	542,993 43
Union Assurance Society	November, 1890	None.	None.	481,124 68
Union Insurance of Canton	*Sept. 24, 1917	70,000 00	None.	92,466 66
Yorkshire	January 16, 1907	510,000 00	1,880,878 81	509,132 82
Totals		2,396,830 11	12,709,933 45	17,298,605 10

*Dominion license issued.

doing business of Fire Insurance or of Fire and other classes of Insurance Canada.

ASSETS IN CANADA AT DECEMBER 31, 1917.

Stocks.	Cash on hand and in Banks or deposited with Governments.	Interest and Rents due and accrued.	Agents' Balances and Premiums Uncollected.	Other Assets.	Total Assets in Canada.	Nature of Business.
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
None.	16,303 29	None.	43,898 12	5,000 00	348,392 41	Fire, Accident, Auto, Guarantee and Sickness.
None.	41,538 33	5,081 06	51,730 69	5,000 00	535,398 07	Fire.
None.	54,499 78	3,321 42	57,985 12	15,387 87	367,629 66	Fire, Automobile and Hail.
None.	60,670 86	None.	42,915 18	11,350 00	550,805 36	Fire.
None.	11,998 39	None.	12,349 11	2,136 97	76,484 47	"
None.	110,155 72	7,136 87	167,575 98	11,503 39	1,509,020 01	"
None.	32,138 90	118 63	18,456 14	7,496 25	208,504 75	Fire and Sprinkler Leakage.
None.	62,247 45	None.	208,036 06	11,000 00	1,377,287 52	Fire, Accident, Auto, Guarantee and Sickness.
None.	76,969 87	5,754 61	48,119 54	5,466 94	515,255 91	Fire.
None.	195,286 08	4,358 91	136,976 09	None.	1,601,975 92	"
None.	877,365 89	319,769 48	49,613 62	9,367 20	10,365,393 22	Fire, Accident, Burglary, Plate Glass and Sickness.
None.	261,908 50	28,244 25	159,539 74	8,725 10	2,849,770 12	Fire.
None.	215,173 95	None.	166,885 61	21,665 17	1,040,363 51	Fire, Accident, Automobile, Guarantee and Sickness.
None.	172,704 85	5,744 25	125,109 19	None.	1,060,658 12	Fire.
None.	31,993 49	None.	59,326 45	5,000 00	391,385 77	"
None.	16,947 51	None.	15,045 30	None.	140,808 15	Auto, and Ialand Transportation.
None.	277,524 64	14,108 97	136,608 33	15,000 00	1,620,534 21	Fire.
None.	99,953 83	None.	141,549 60	10,000 00	948,949 80	"
None.	226,010 31	None.	107,356 88	5,089 27	1,223,263 98	Fire, Accident, Auto, Plate Glass and Sickness.
None.	252,212 39	None.	120,207 04	3,977 35	1,026,163 72	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
None.	33,493 96	None.	42,757 26	1,000 00	322,391 88	Fire.
None.	166,214 14	17,906 61	152,506 64	15,358 49	1,310,499 22	"
None.	12,220 03	None.	6,195 72	857 42	108,274 74	"
None.	78,703 34	15,382 70	73,872 38	13,831 72	1,123,691 31	Fire, Accident, Automobile and Sickness.
None.	695,545 98	34,503 10	247,944 08	None.	3,683 573,15	Fire.
None.	67,087 65	12,567 14	51,992 64	None.	1,216,089 06	Fire, Auto, Sprinkler Leakage and Tornado.
None.	73,918 95	None.	80,038 60	15,371 52	758,172 50	Fire.
None.	127,965 81	None.	85,088 21	2,213 88	696,392 58	Fire and Inland Transportation.
None.	13,157 90	None.	20,832 57	1,802 51	198,259 64	Fire and Automobile.
None.	109,131 26	53,997 90	84,016 04	13,758 75	3,160,915 58	Fire, Accident, Auto, Live Stock, Plate Glass and Sickness.
None.	4,471,043 05	527,995 90	2,714,527 93	217,359 80	40,336,295 34	

TABLE III.—Showing the Assets in Canada of United States and Other Insurance in

UNITED STATES AND OTHER COMPANIES

Companies.	Commenced Business in Canada. (Fire.)	Real Estate.	Loans on Real Estate.	Bonds and Debentures.
		$ cts.	$ cts.	$ cts.
Ætna Insurance Co.	1821	None.	None.	505,643 33
Agricultural	1870 to 1873; 1879 to 1897 and again in 1917	None.	None.	23,798 07
Alliance Insurance	*Aug. 30, 1917	None.	None.	53,875 00
American Central	December 17, 1912	None.	None.	149,276 26
American Insurance	June 28, 1912	None.	None.	62,050 00
American Lloyds	December 1, 1910	None.	None.	73,915 00
Automobile Insurance	*October 29, 1917	None.	None.	150,000 00
California	November 18, 1912	None.	None.	58,830 00
Citizens' of Missouri	*December 4, 1917	None.	None.	25,000 00
Columbia	*October 11, 1917	None.	None.	83,157 47
Commercial Union of N.Y.	*November 29, 1917	None.	None.	20,000 00
Connecticut	June 28, 1886	None.	None.	151,890 00
Continental Insurance	August 31, 1910	None.	None.	301,655 00
Equitable Fire and Marine	April 3, 1913	None.	None.	111,540 79
Fidelity-Phenix	April 11, 1910	None.	None.	372,976 00
Fireman's Fund	November 30, 1912	None.	None.	137,920 00
Firemen's Insurance	May 22, 1912	None.	None.	113,099 66
General of Paris	July 20, 1912	None.	None.	77,052 04
Glens Falls	November 28, 1913	None.	7,000 00	193,900 00
Globe and Rutgers	March 6, 1914	None.	None.	435,684 20
Great American	December 7, 1904	None.	None.	390,588 53
Hartford Fire	November, 1836	None.	None.	968,193 35
Home Insurance	January 1, 1902	None.	None.	1,163,069 97
Insurance Co. of North America	October 16, 1889	None.	None.	381,669 00
Insurance Co. of State of Pa.	March 22, 1912	None.	None.	131,276 06
Merchants Fire	*December 26, 1917	None.	None.	20,160 00
Millers National	*October 6, 1915	None.	None.	50,000 00
National-Ben Franklin	May 23, 1914	None.	None.	180,142 46
National Fire of Hartford	August 3, 1908	None.	None.	587,300 03
National Union Fire	August 12, 1911	None.	None.	192,114 26
La Nationale	February 13, 1914	None.	None.	137,940 70
Niagara Fire	July 19, 1912	None.	None.	191,800 00
Northwestern National	May 22, 1912	None.	None.	157,783 47
Phenix of Paris	March 20, 1915	None.	None.	58,453 27
Phœnix of Hartford	May 20, 1890	None.	None.	439,244 33
Providence Washington	January 9, 1912	None.	None.	208,010 00
Queen of America	November 2, 1891	None.	None.	615,408 69
St. Paul Fire and Marine	September 14, 1907	None.	None.	391,792 50
Springfield Fire and Marine	November 5, 1908	None.	None.	458,710 00
Stuyvesant	*August 25, 1916	None.	None.	89,698 75
L'Union, Paris, France	April 11, 1911	None.	None.	186,659 11
Westchester	May 28, 1912	None.	None.	201,900 06
Totals		None.	7,000 00	10,303,177 36

*Dominion license issued.

Companies doing business of Fire Insurance or of Fire and other classes of Canada—*Concluded.*

—ASSETS IN CANADA AT DECEMBER 31, 1917.

Stocks.	Cash on hand and in Banks or deposited with Governments.	Interest and Rents Due and accrued	Agents' Balances and Premiums. Uncollected	Other Assets.	Total Assets in Canada.	Nature of Business.
cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
None.	87,378 06	7,353 54	47,774 52	None.	648,149 45	Fire, Automobile and Tornado.
None.	None.	416 66	None.	None.	24,214 73	Fire.
None.	None.	462 50	6,177 59	None.	60,515 09	Fire.
None.	38,636 09	2,693 08	32,807 05	1,000 00	224,412 48	Fire and Tornado.
None.	None.	1,460 00	4,373 93	None.	67,883 93	Fire.
None.	6,393 48	1,463 00	7,300 41	None.	89,071 89	Fire and Sprinkler Leakage.
None.	None.	None.	None.	None.	150,000 00	Fire.
None.	3,672 34	1,133 34	9,098 97	1,000 00	73,734 65	Fire.
None.	None.	None.	2,156 68	None.	27,156 68	Fire.
None.	10,000 00	1,402,44	5,445 32	None.	100,005 23	Fire, Auto and Inland Transportation.
None.	None.	29 00	983 07	None.	21,012 07	Fire.
None.	45,070 27	2,103 76	20,642 01	869 05	220,575 09	Fire and Hail.
None.	18,726 44	6,923 50	50,721 68	5,900 78	383,927 40	Fire and Tornado.
None.	None.	2,814 06	None.	None.	114,354 85	Fire.
None.	24,145 18	7,847 48	48,771 22	6,387 57	460,127 45	Fire and Tornado.
None.	74,267 05	None.	23,545 23	319 12	236,051 40	Fire, Auto and Inland Transportatioa.
None.	5,436 91	2,236 25	12,182 63	None.	132,955 45	Fire.
None.	14,335 99	None.	10,000 86	1,503 13	102,892 02	Fire.
None.	54,003 56	2,792 08	32,858 92	None.	290,554 56	Fire and Auto.
None.	154,453 37	4,691 00	62,066 41	5,906 97	662,801 95	Fire and Explosion.
None.	134,388 54	7,520 30	64,794 02	835 49	598,126 88	Fire, Auto, Hail, Sprinkler Leakage and Tornado.
41,600 00	276,576 54	14,517 29	157,482 00	None.	1,458,369 18	Fire, Automobile, Explosion, Hail, Inland Transportation, Sprinkler Leakage and Tornado.
None.	259,045 57	None.	134,826 90	None.	1,556,942 44	Fire, Auto, Hail, Sprinkler Leakage and Tornado.
None.	113,148 77	16,803 86	85,384 51	None.	597,006 14	Fire, Auto, Explosion and Inland Transportation.
None.	23,530 11	2,191 04	30,386 24	None.	187,383 45	Fire and Tornado.
None.	None.	481 25	913 48	None.	21,554 73	Fire.
None.	4,983 87	1,041 65	7,665 98	None.	63,691 50	Fire.
None.	31,498 36	3,539 75	33,725 65	None.	248,906 22	Fire and Auto.
None.	73,542 13	10,096 82	114,761 26	None.	785,700 24	Fire and Tornado.
None.	56,317 53	3,376 74	21,270 76	None.	273,079 29	Fire and Tornado.
None.	45,617 54	1,050 83	25,433 45	None.	210,042 52	Fire.
None.	21,563 41	3,031 23	36,828 09	None.	253,222 73	Fire and Auto.
None.	8,628 59	2,412 42	48,604 80	1,000 00	218,429 28	Fire, Hail and Tornado.
None.	18,972 03	None.	14,985 72	1,503 13	93,914 15	Fire.
None.	158,578 71	7,035 38	87,903 81	3,592 34	696,354 57	Fire.
None.	None.	2,634 16	12,866 84	None.	223,511 00	Fire and Automobile.
None.	67,869 96	9,074 93	95,054 99	None.	787,408 57	Fire, Auto and Inland Transportation.
None.	57,031 70	6,746 09	50,531 34	6,719 49	512,821 12	Fire, Auto, Hail, Inland Transportation and Tornado.
None.	65,287 89	6,630 37	54,822 25	None.	585,450 51	Fire, Sprinkler Leakage and Tornado.
None.	25,619 64	183 33	28,045 11	5,646 79	149,193 62	Fire.
None.	40,161 06	None.	53,482 23	3,810 14	284,112 54	Fire.
None.	42,098 39	1,738 37	29,205 42	2,281 31	277,223 55	Fire and Hail.
41,600 00	2,060,979 08	145,927 50	1,565,881 35	48,275 31	14,172,840 60	

TABLE IV.—Showing the Liabilities in Canada of British and Colonial Companies doing business of Fire Insurance or of Fire and other Insurance in Canada, for the Year 1917.

BRITISH AND COLONIAL COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1917.

Companies.	Unsettled Losses in Canada. (Fire.)	Unsettled Losses in Canada. (Other.)	Reserve of Unearned Premiums in Canada. (Fire.)	Reserve of Unearned Premiums in Canada. (Other.)	Sundry Liabilities in Canada. (Fire and (Other.)	Total Liabilities in Canada.	Excess of Assets over Liabilities in Canada.	Nature of Business.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
Alliance	26,204 58	1,336 60	190,692 18	6,946 06	12,733 73	237,913 15	110,479 26	Fire, Accident, Auto, Guarantee and Sickness.
Atlas	39,038 41	None	321,867 84	None.	5,000 00	365,906 25	169,491 82	Fire.
British Crown	21,414 24	925 80	143,730 30	1,315 22	13,900 58	181,286 14	186,343 52	Fire, Automobile and Hail.
Caledonian	62,852 23	None.	295,002 77	None.	8,596 37	366,451 37	184,353 99	Fire.
Century	21,607 77	None.	40,687 32	None.	11,922 34	74,217 43	2,267 04	"
Commercial Union	124,906 24	None.	620,762 62	None.	25,579 94	771,248 80	737,771 21	"
Eagle, Star and British Dominions	16,329 04	None.	73,432 23	None.	586 15	90,347 42	118,157 33	Fire and Sprinkler Leakage.
Employers' Liability	89,899 96	206,873 00	281,311 81	259,637 53	25,862 57	863,584 87	513,702 65	Fire, Accident, Auto, Guarantee and Sickness.
General Accident, Fire and Life	50,109 17	None.	209,465 65	None.	13,298 50	272,873 32	242,382 59	Fire.
Guardian Assurance	200,510 05	None.	655,721 18	None.	19,910 08	876,141 31	725,834 61	"
Law Union and Rock	28,920 31	19,922 41	172,647 06	23,847 81	4,500 00	249,837 59	10,115,555 63	Fire, Accident, Burglary, Plate Glass and Sickness.
Liverpool and London and Globe	121,626 79	None.	899,929 26	None.	*80,849 71	1,102,405 76	1,747,364 36	Fire and Life.
London Guarantee and Accident	84,671 35	237,883 30	154,302 78	136,956 66	16,299 76	630,113 85	410 249 66	Fire, Accident, Auto, Guarantee and Sickness.
London and Lancashire Fire	64,778 00	None.	479,338 98	None.	13,850 00	557,966 98	502,691 14	Fire.
London Assurance	34,468 00	None.	216,737 38	None.	12,523 92	263,729 30	127,656 47	Fire.
Marine Insurance Co	None.	7,274 05	None.	24,928 26	None.	32,202 31	108,605 84	Auto and Inland Transportation.
North British and Mercantile	168,969 14	None.	626,360 36	None.	34,872 59	830,202 09	790,332 12	Fire.
Northern Assurance Co	101,629 96	None.	523,563 68	None.	25,717 99	650,911 63	298,038 17	"
Norwich Union Fire	78,706 42	16,802 25	511,921 22	57,139 32	7,144 75	671,713 96	551,550 02	Fire, Accident, Auto, Plate Glass and Sickness.

Ocean Accident and Guarantee	19,705 00	154,976 00	131,091 75	221,520 80	11,377 77	538,671 32	487,492 40	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
Palatine	50,651 75	None.	173,037 53	None.	10,252 07	233,941 35	88,450 53	Fire.
Phœnix of London	44,451 45	None.	622,410 09	None.	19,736 91	686,598 45	623,900 77	"
Provincial	1,018 00	None.	26,817 42	None.	2,257 39	30,092 81	78,181 93	"
Royal Exchange	47,626 00	7,223 00	311,225 58	30,862 00	8,314 02	405,250 60	718,440 71	Fire, Accident, Auto and Sickness.
Royal Insurance Co	197,992 12	None.	1,074,013 65	None.	33,808 09	1,305,813 86	2,377,759 29	Fire.
Scottish Union and National	55,596 00	60 00	263,693 54	3,879 87	6,500 00	329,729 41	886,350 65	Fire, Auto, Sprinkler Leakage and Tornado.
Sun Insurance Office	94,198 05	None.	375,263 53	None.	8,475 57	477,937 15	280,235 35	Fire.
Union Assurance Society	48,818 22	971 36	326,003 20	None.	3,500 00	379,292 78	317,099 80	Fire and Inland Transportation.
Union Insurance of Canton	684 04	None.	33,761 52	116 08	1,236 76	35,798 40	162,461 24	Fire and Auto.
Yorkshire	52,268 00	37,892 66	258,707 24	33,655 60	10,170 00	392,693 50	2,768,222 08	Fire, Accident, Auto, Live Stock, Plate Glass and Sickness.
Totals	1,949,650 29	692,140 43	10,013,499 67	800,805 21	448,777 56	13,904,873 16	26,431,422 12	

*Including $72,357.00 liabilities of life branch.

TABLE IV.—*Concluded*—Showing the Liabilities in Canada of United States and Other Companies doing business of Fire Insurance or of Fire and Other Insurance in Canada, for the Year 1917.

UNITED STATES AND OTHER COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1917.

Companies.	Unsettled Losses in Canada. (Fire).	Unsettled Losses in Canada. (Other).	Reserve of Unearned Premiums in Canada. (Fire).	Reserve of Unearned Premiums in Canada. (Other).	Sundry Liabilities in Canada. (Fire and (Other).	Total Liabilities in Canada.	Excess of Assets over Liabilities in Canada.	Nature of Business.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
Ætna Insurance Co.	37,057 69	1,716 00	204,874 12	6,469 71	9,075 33	259,192 85	388,956 60	Fire, Automobile and Tornado.
Agricultural	70 00	None.	10,554 40	None.	191 39	10,815 79	13,398 94	Fire.
Alliance Insurance	3,637 70	None.	20,475 31	None.	None.	24,113 01	36,402 08	Fire.
American Central	16,157 85	None.	41,630 59	396 43	11,078 36	69,263 23	155,149 25	Fire, Hail and Tornado.
American Insurance	1,137 02	None.	29,555 66	None.	None.	30,692 68	37,191 25	Fire.
American Lloyds	50 43	6,667 53	11,884 28	9,408 22	500 00	28,510 46	60,561 43	Fire and Sprinkler Leakage.
Automobile Insurance	None.	None.	None.	None.	None.	None.	150,000 00	Fire, Explosion, Inland Transportation and Lightning.
California	3,056 75	None.	25,515 96	None.	2,100 00	30,672 71	43,061 94	Fire.
Citizens, of Missouri	7 65	None.	None.	None.	704 10	711 75	26,444 93	Fire.
Columbia	None.	4,997 00	None.	15,817 90	1,000 00	21,814 90	78,190 33	Auto and Inland Transportation.
Commercial Union of N.Y.	None.	None.	6,075 74	None.	450 00	6,525 74	14,486 33	Fire.
Connecticut	38,768 23	None.	87,318 56	None.	3,100 00	129,186 79	91,388 30	Fire and Hail.
Continental Insurance	82,569 63	None.	180,448 07	64 14	11,851 58	274,933 42	108,993 98	Fire and Tornado.
Equitable Fire and Marine	4,691 15	None.	21,133 79	None.	500 00	26,324 94	88,029 91	Fire.
Fidelity-Phenix	56,559 02	None.	186,842 42	805 04	11,986 13	256,192 61	203,934 84	Fire and Tornado.
Fireman's Fund	34,272 63	225 52	93,158 27	3,890 83	3,352 96	134,900 21	101 151 19	Fire, Auto and Inland Transportation.
Firemen's Insurance	16,229 75	None.	61,684 00	None.	1,464 73	79,378 48	53,576 97	Fire.
General of Paris	23,442 10	None.	44,990 14	None.	4,816 28	73,248 52	29,643 50	Fire.
Glens Falls	29,059 00	3,660 00	97,384 62	7,289 91	None.	137,393 53	153,161 03	Fire and Auto.
Globe and Rutgers	109,121 42	None.	264,704 18	37,302 96	29,760 93	440,889 49	221,912 46	Fire and Explosion.
Great American	99,023 00	395 00	211,012 55	894 86	7,500 00	318,825 41	279,301 47	Fire, Auto, Hail, Sprinkler Leakage and Tornado.
Hartford Fire	100,688 82	34,898 25	603,957 94	32,912 87	26,548 95	799,006 83	659,362 35	Fire, Auto, Explosion, Hail, Inland Transportation, Sprinkler Leakage and Tornado.
Home Insurance	161,057 00	10,951 00	646,468 34	36,615 20	45,000 00	900,091 54	656,850 90	Fire, Auto, Hail, Sprinkler Leakage and Tornado.

Insurance Co. of North America	114,776 55	432 00	302,293 23	29,493 32	10,000 00	456,995 10	140,011 04	Fire, Auto, Explosion and Inland Transportation.
Insurance Co. of State of Pa....	41,584 66	None.	86,785 54	487 40	2,500 00	131,357 60	56,025 85	Fire and Tornado.
Merchants Fire.....	163 00	None.	2,471 29	None.	None.	2,634 29	18,920 44	Fire.
Millers National.....	10,926 93	None.	20,864 27	None.	None.	31,791 20	31,900 30	Fire.
National-Ben Franklin.....	7,295 31	15,707 90	63,955 87	19,419 95	478 83	106,857 86	142,048 58	Fire and Auto.
National Fire of Hartford....	36,219 82	None.	297,404 45	1,105 26	19,562 43	354,291 96	431,408 28	Fire and Tornado.
National Union Fire.....	42,682 63	None.	110,929 39	1,105 88	5,000 00	159,717 90	113,361 39	Fire and Tornado.
La Nationale.....	21,356 00	None.	117,045 22	None.	3,159 78	141,561 00	68,481 52	Fire.
Niagara Fire.....	24,542 65	None.	86,536 70	1,425 64	None.	112,504 99	140,717 74	Fire and Auto.
Northwestern National.....	30,426 32	None.	119,391 13	610 19	4,000 00	154,427 64	64,001 64	Fire, Hail and Tornado.
Phenix of Paris.....	12,580 34	None.	53,424 61	None.	4,710 88	70,715 83	23,198 32	Fire.
Phœnix of Hartford.....	68,430 47	None.	264,916 93	None.	11,360 00	344,707 40	351,647 17	Fire.
Providence Washington.....	42,916 01	1,440 00	95,818 57	5,500 25	4,000 00	149,674 83	73,836 17	Fire and Auto.
Queen of America.....	116,279 00	3,555 00	398,289 58	21,384 10	13,740 70	553,248 38	234,160 19	Fire, Auto and Inland Transportation.
St. Paul Fire and Marine.....	52,780 46	15,322 52	167,409 83	35,925 15	17,133 16	288,571 12	224,250 00	Fire, Auto, Hail, Inland Transportation and Tornado.
Springfield Fire and Marine....	43,923 63	14,490 09	188,358 49	3,077 51	7,657 44	257,507 16	327,943 35	Fire, Sprinkler Leakage and Tornado.
Stuyvesant.....	33,391 21	None.	64,277 66	None.	2,000 00	99,668 87	49,524 75	Fire.
L'Union, Paris, France.....	25,758 36	None.	125,242 32	None.	9,682 00	160,682 68	123,429 86	Fire.
Westchester.....	29,702 42	None.	117,309 58	None.	4,420 00	151,432 00	125,791 55	Fire and Hail.
Totals.....	1,572,392 61	114,457 81	5,532,393 60	271,402 72	290,385 96	7,781,032 70	6,391,807 90	

TABLE V.—Showing the Cash Income and Expenditure of Canadian Com-

CANADIAN COMPANIES—INCOME

INCOME (CASH).

No.	Companies.	Net Cash for Premiums.	Interest, Rents and Dividends on Stock.	Sundry.	Total Cash Income.
		$ cts.	$ cts.	$ cts.	$ cts.
1	Acadia Fire	186,849 93	30,804 98	(a) 8,256 96	225,911 87
2	Beaver Fire	34,122 47	14,516 20	None.	48,638 67
3	British America	3,475,653 70	78,052 48	(a) 130 00	3,553,836 18
4	British Colonial	151,564 88	8,262 15	None	159,827 03
5	British North Western	76,708 22	10,659 99	(b) 1,475 00	88,843 21
6	Canada Accident	310,527 03	24,142 18	None.	334,669 21
7	Canada National	149,420 47	111,893 96	None.	261,314 43
8	Canadian Fire	305,551 91	61,547 57	None.	367,099 48
9	Canadian Lumbermen's	4,577 14	1,482 50	(c) 820 18	6,879 82
10	Dominion Fire	313,297 91	13,093 96	None.	326,391 87
11	Dominion of Can. G'tee and Accident.	480,075 43	33,121 86	(b) 900 00	514,097 29
12	Globe Indemnity	611,086 62	26,701 84	(d) 8,850 00	646,638 46
13	Hudson Bay.	161,861 77	7,948 85	None.	169,810 62
14	Imperial Underwriters	163,290 25	9,503 21	2 43	172,795 89
15	Liverpool Manitoba	271,885 56	30,690 89	None.	302,576 45
16	London Mutual	371,353 00	9,558 72	(e) 414 42	381,326 14
17	Mercantile Fire	263,805 36	17,394 96	19 18	281,219 50
18	Mount Royal	498,346 16	59,340 52	(a) 7,193 29	564,879 97
19	North Empire	84,384 57	18,623 04	(a) 27 95	103,035 56
20	North West Fire	129,628 49	17,148 87	None.	146,777 36
21	Occidental Fire	158,413 45	21,120 80	None.	179,534 25
22	Pacific Coast Fire	143,708 29	19,366 57	(f) 521 04	163,595 90
23	Quebec Fire	259,067 28	29,892 56	None.	288,959 84
24	Western	7,035,951 56	127,201 92	(a) 104 14	7,163,257 62
	Totals	15,641,131 45	782,070 58	28,714 59	16,451,916 62

(a) Profit on sale of securities. (b) Premium on capital stock. (c) Cash dividends (net) received from mutual reinsuring companies. (d) Received from Liverpool and London and Globe. (e) Including $280.46 profit on sale of securities. (f) $150, premium on capital stock; $371.04, profit on sale of securities.

Received on account of capital stock not included in income:—

Beaver Fire $15,025.00; British Colonial, $330.70; British Northwestern, $1,132 00.

Canada National, $53,887.93

Canadian Fire $500,000.00

Dominion Fire, $2,165.00.

Dominion of Canada Guarantee and Accident, $900.00

Globe Indemnity, $100,000.00.

Imperial Underwriters, $64,525.00.

London Mutual, $1,750.00.

North Empire, $271.25.

Pacific Coast, $400.00

panies doing Fire, Marine and Other Insurance.

AND EXPENDITURE, 1917.

EXPENDITURE (CASH).

Paid for Losses.	Dividends or Bonus to shareholders.	General Expenses. Commission or Brokerage.	General Expenses. Other.	Total Expenditure.	e Excess of Premiums over Losses. — d The Reverse	e Excess of Income over Expenditure. — The Reverse.	No.
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
24,941 11	24,000 00	14,642 20	41,500 83	105,084 14	(e) 161,908 82	(e) 120,827 73	1
6,133 55	8,188 62	—2,816 81	8,900 10	20,405 46	(e) 27,988 92	(e) 28,233 21	2
1,815,504 18	96,250 00	768,893 52	433,874 32	3,114,522 02	(e) 1,660,149 52	(e) 439,314 16	3
98,632 01	None.	29,604 67	47,433 18	175,669 86	(e) 52,932 87	(e) 15,842 83	4
25,119 69	None.	12,536 46	20,847 15	58,503 30	(e) 51,588 53	(d) 30,339 91	5
184,578 07	4,332 00	65,299 36	62,245 64	316,455 07	(e) 125,948 96	(e) 18,214 14	6
60,238 69	99,235 90	26,898 24	(a) 68,616 87	254,989 70	(e) 89,181 78	(e) 6,324 73	7
105,216 55	(b) 560,000 00	17,705 48	82,131 70	765,053 73	(e) 200,335 36	(d) 397,954 25	8
None.	None.	2,699 64	2,111 46	4,811 10	(e) 4,577 14	(d) 2,068 72	9
167,785 01	None.	66,612 99	52,395 54	286,793 54	(e) 145,512 90	(e) 39,598 33	10
182,398 62	29,382 00	140,419 31	100,800 61	453,000 54	(e) 297,676 81	(e) 61,096 75	11
299,421 25	20,000 00	160,230 73	130,798 72	610,450 70	(e) 311,665 37	(e) 36,187 76	12
88,780 32	None.	26,577 19	35,650 97	151,008 48	(e) 73,081 45	(e) 18,802 14	13
67,078 12	42,870 00	32,122 46	21,166 47	163,237 05	(e) 96,212 13	(e) 9,558 84	14
103,415 96	34,500 00	33,421 71	54,643 47	225,981 14	(e) 168,469 60	(e) 76,595 31	15
193,848 14	None.	61,343 40	105,229 06	360,420 60	(e) 177,504 86	(e) 20,905 54	16
108,323 95	25,000 00	54,878 65	37,218 74	225,421 34	(e) 155,481 41	(e) 55,798 16	17
242,977 74	(c) 105,500 00	69,258 80	95,003 06	512,739 60	(e) 255,368 42	(e) 52,140 37	18
60,462 15	36 60	9,795 36	29,023 47	99,317 58	(e) 23,922 42	(e) 3,717 98	19
85,818 95	None.	27,631 01	17,800 68	131,250 64	(e) 43,809 54	(e) 15,526 72	20
81,811 98	None.	17,657 33	41,767 37	141,236 68	(e) 76,601 47	(e) 38,297 57	21
74,611 60	None.	23,929 23	30,329 67	128,870 50	(e) 69,096 69	(e) 34,725 40	22
151,459 01	62,500 00	50,166 92	46,281 96	310,407 89	(e) 107,608 27	(e) 21,448 05	23
4,135,144 79	105,000 00	1,063,987 27	672,585 87	5,976,717 93	(e) 2,900,806 77	(d) 1,186,539 69	24
8,363,701 44	1,216,795 12	2,773,495 12	2,238,356 91	14,592,348 59	(e) 7,277,430 01	(e) 1,859,568 93	

(a) Including $43,255.90 Investment Expenses.
(b) Including stock bonus $500,000.
(c) Cash $37,500 and 1000 shares Civic Investment and Industrial Company, Montreal, Que.

TABLE V.—*Continued*—Showing the Cash Income and Expenditure in other

BRITISH AND COLONIAL

INCOME (CASH).

No.	Companies.	Net Cash for Premiums. (Fire.)	Sundry (Fire.)	Interest, Rents and Dividends on Stock (Fire and other.)	Income from Branches other than Fire and Life.	Total Cash Income.
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
1	Alliance	308,202 74	None.	None.	15,205 08	323,407 82
2	Atlas	516,936 47	None.	19,696 66	None.	536,633 13
3	British Crown	229,620 16	35 83	10,441 19	588,947 98	829,045 16
4	Caledonian	438,103 30	None.	22,119 23	None.	460,222 53
5	Century	86,447 84	None.	162 02	None.	86,609 86
6	Commercial Union	1,035,610 12	None.	57,473 20	None.	1,093,083 32
7	Eagle, Star and British Dominions	121,041 60	None.	6,375 33	−267 58	127,149 35
8	Employers Liability	525,498 83	None.	423 76	900,635 01	1,426,557 60
9	General Accident, Fire and Life	368,845 29	5 00	20,067 65	None.	388,917 94
10	Guardian Assurance	1,171,115 31	None.	45,060 12	None.	1,216,175 43
11	Law, Union and Rock	255,452 23	19 70	643,769 03	46,475 44	945,716 40
12	Liverpool and London and Globe	1,411,087 69	None.	156,888 74	None.	1,567,976 43
13	London Guarantee and Accident	251,602 49	None.	2,677 99	672,031 81	926,312 29
14	London and Lancashire Fire	786,109 70	59 43	35,158 43	None.	821,327 56
15	London Assurance	327,559 07	None.	13,128 33	None.	340,687 40
16	Marine Insurance Co.	None.	None.	None.	98,872 61	98,872 61
17	North British and Mercantile	1,017,446 41	None.	51,954 35	None.	1,069,400 76
18	Northern Assurance Co.	865,047 51	None.	975 61	None.	866,023 12
19	Norwich Union Fire	824,797 96	66 33	42,627 44	147,516 02	1,015,007 75
20	Ocean Accident and Guarantee	250,636 54	None.	6,443 92	698,229 47	955,309 93
21	Palatine	297,403 47	None.	14,336 10	None.	311,739 57
22	Phœnix of London	999,089 99	168 91	46,010 25	None.	1,045,269 15
23	Provincial	51,083 16	None.	194 31	None.	51,277 47
24	Royal Exchange	517,975 04	1,051 92	35,680 38	79,995 55	634,702 79
25	Royal Insurance Co.	1,618,161 46	None.	134,959 46	None.	1,753,120 92
26	Scottish Union and National	414,708 60	None.	57,710 42	6,223 77	478,642 79
27	Sun Insurance Office	612,525 52	55 46	13,371 90	None.	625,952 88
28	Union Assurance Society	546,920 62	None.	22,776 94	9,874 61	579,572 17
29	Union Insurance of Canton	13,881 54	None.	7 71	None.	13,889 25
30	Yorkshire	428,110 30	None.	115,732 85	112,930 72	656,773 87
	Totals	16,291,020 95	1,462 58	1,576,223 32	3,376,670 49	21,245,377 35

Canada of British Companies transacting the Business of Fire and Insurance.

COMPANIES.

EXPENDITURE (CASH).

Paid for losses. (Fire.)	General Expenses. (Fire.) Commission or Brokerage.	General Expenses. (Fire.) Other.	Expenditure on Account of Branches other than Fire & Life.	Total Cash Expenditure.	e Excess of Premiums over Losses paid. (Fire.) d The Reverse	e Excess of Income over Expenditure. d The Reverse.	No.
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
128,785 91	68,222 39	38,547 58	17,349 13	252,905 01	e 179,416 83	e 70,502 81	1
291,227 22	99,785 22	72,571 10	None.	463,583 54	e 225,709 25	e 73,049 59	2
156,146 89	78,234 91	93,856 52	368,485 70	696,724 02	e 73,473 27	e 132,321 14	3
205,500 71	84,088 59	62,289 19	None.	351,878 49	e 232,602 59	e 108,344 04	4
54,337 44	25,806 14	4,923 38	None.	85,066 96	e 32,110 40	e 1,542 90	5
487,238 68	197,162 02	127,855 53	None.	812,256 23	e 548,371 44	e 280,827 09	6
71,788 91	31,679 49	17,346 92	71 15	120,886 47	e 49,252 69	e 6,262 88	7
235,791 35	104,949 98	84,073 32	883,144 75	1,307,959 40	e 289,707 48	e 118,598 20	8
199,763 91	75,794 50	44,912 83	None.	320,471 24	e 169,081 38	e 68,446 70	9
600,081 36	220,348 37	119,446 25	None.	939,875 98	e 571,033 95	e 276,299 45	10
144,384 94	49,326 74	38,334 89	73,475 96	305,522 53	e 111,067 29	e 640,193 87	11
665,948 63	273,120 17	191,082 96	None.	1,130,151 76	e 745,139 06	e 437,824 67	12
84,980 49	44,330 50	31,565 79	551,117 34	711,994 12	e 166,622 00	e 214,318 17	13
408,718 91	152,700 37	108,427 60	None.	669,846 88	e 377,390 79	e 151,480 68	14
156,249 89	60,447 70	55,300 23	None.	271,997 82	e 171,309 18	e 68,689 58	15
None.	None.	None.	57,117 99	57,117 99	None.	e 41,754 62	16
380,689 95	182,403 73	132,314 08	None.	695,407 76	e 636,756 46	e 373,993 00	17
497,230 73	173,281 28	103,136 11	None.	773,648 12	e 367,816 78	e 92,375 00	18
478,520 70	161,927 48	130,490 07	113,835 06	884,773 31	e 346,277 26	e 130,234 44	19
116,694 92	50,107 84	21,703 08	556,379 51	744,885 35	e 133,941 62	e 210,424 58	20
145,755 46	58,056 02	45,303 74	None.	249,115 22	e 151,648 01	e 62,624 35	21
539,582 63	220,373 47	130,884 83	None.	890,840 93	e 459,507 36	e 154,428 22	22
73,748 20	9,935 78	4,966 14	None.	88,650 12	d 22,665 04	d 37,372 65	23
300,121 97	99,728 58	61,195 33	69,425 41	530,471 29	e 217,853 07	e 104,231 60	24
813,312 75	301,987 58	240,779 20	None.	1,356,079 53	e 804,848 71	e 397,041 39	25
256,484 15	91,200 66	53,165 83	16,360 96	417,211 60	e 158,224 45	e 61,431 19	36
315,359 50	129,792 78	89,222 23	None.	534,374 51	e 297,166 02	e 91,578 37	27
283,846 71	98,664 33	86,038 18	1,510 35	470,059 57	e 263,073 91	e 109,512 60	28
None.	12,283 35	10,847 46	38 95	23,169 76	e 13,881 54	d 9,280 51	29
286,942 41	84,177 99	54,899 30	115,836 53	541,856 23	e 141,167 89	e 114,917 64	30
8,379,235 32	3,239,917 96	2,255,479 67	2,824,148 79	16,698,781 74	e 7,911,785 64	e 4,546,595 61	

TABLE V.—*Concluded*

UNITED STATES AND OTHER

INCOME (CASH).

No.	Companies.	Net Cash for Premiums (Fire.)	Sundry (Fire.)	Interest Rents and Dividends on Stock (Fire and other.)	Income from Branches other than Fire and Life.	Total Cash Income.
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
1	Ætna Insurance Co.	377,056 59	None.	20,928 56	15,023 67	413,008 82
2	Agricultural	10,587 20	None.	None.	None.	10,587 20
3	Alliance Insurance	45,295 28	None.	None.	None.	45,295 28
4	American Central	114,254 61	None.	7,769 71	184 97	122,209 29
5	American Insurance	61,379 47	None.	None.	None.	61,379 47
6	American Lloyds	26,939 25	None.	2,926 00	7,039 33	36,904 58
7	Automobile Insurance	None.	None.	None.	None.	None.
8	California	47,945 04	11 40	2,861 29	None.	50,817 73
9	Citizens of Missouri	9,947 52	None.	None.	None.	9,947 52
10	Columbia	None.	None.	None.	46,630 29	46,630 29
11	Commercial Union of N.Y.	7,504 78	None.	None.	None.	7,504 78
12	Connecticut	159,833 32	None.	8,313 66	207,383 45	375,530 43
13	Continental Insurance	346,548 10	None.	14,547 76	120 34	361,216 20
14	Equitable Fire and Marine	42,948 79	None.	4,730 30	None.	47,679 09
15	Fidelity Phenix	357,776 24	None.	16,153 43	507 85	374,437 52
16	Fireman's Fund	151,700 20	None.	290 32	17,928 66	169,919 18
17	Firemen's Insurance	83,991 57	None.	4 70	None.	83,996 27
18	General, of Paris	84,399 07	None.	119 91	None.	84,518 98
19	Glens Falls	170,037 67	None.	10,720 17	18,934 91	199,692 75
20	Globe and Rutgers	550,477 59	None.	19,444 28	93,768 55	663,690 42
21	Great American	436,934 60	None.	19,774 97	251,138 12	707,847 69
22	Hartford Fire	1,009,342 93	None.	48,430 23	610,506 45	1,668,279 61
23	Home Insurance	1,121,291 08	None.	55,704 59	922,085 69	2,099,081 36
24	Insurance Co. of North America	521,955 30	None.	16,803 86	81,730 95	620,490 11
25	Insurance Co. of State of Pa.	197,961 90	None.	6,439 07	547 39	204,948 36
26	Merchants Fire	6,680 38	None.	None.	None.	6,680 38
27	Millers National	53,033 42	None.	171 41	None.	53,204 83
28	National Ben Franklin	81,401 65	None.	8,600 46	47,744 37	137,746 48
29	National Fire of Hartford	502,240 46	None.	29,741 70	393 91	532,376 07
30	National Union Fire	232,681 11	None.	10,984 22	362 43	244,027 76
31	La Nationale	211,099 29	None.	4,049 08	None.	215,148 37
32	Niagara Fire	137,589 64	None.	4,610 52	3,499 32	145,699 48
33	Northwestern National	188,704 90	None.	8,165 31	2,069 30	198,939 51
34	Phœnix of Paris	97,325 41	None.	502 46	None.	97,827 87
35	Phœnix of Hartford	418,855 68	None.	22,547 98	None.	441,403 66
36	Providence Washington	209,546 53	None.	8,435 00	17,531 59	235,513 12
37	Queen of America	646,042 89	None.	28,093 86	51,646 72	725,783 47
38	St. Paul Fire and Marine	367,678 15	5,562 13	16,959 39	193,411 21	583,610 88
39	Springfield Fire and Marine	394,614 57	None.	24,155 28	2,909 89	421,679 74
40	Stuyvesant	136,367 08	None.	3,325 62	None.	139,692 70
41	L'Union, Paris, France	217,365 50	None.	996 91	None.	218,362 41
42	Westchester	245,476 64	None.	11,392 64	209,637 18	466,506 46
	Totals	10,082,811 40	5,573 53	438,694 65	2,802,736 54	13,329,816 12

COMPANIES—INCOME AND EXPENDITURE, 1917.

EXPENDITURE (CASH).

Paid for losses. (Fire.)	General Expenses. (Fire.) Commission or Brokerage.	General Expenses. (Fire.) Other	Expenditure on Account of Branches other than Fire & Life	Total Cash expenditure.	e Excess of Premiums over losses paid. (Fire.) d The Reverse.	e Excess of Income over Expenditure. d The Reverse.	No.
$	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
200,303 03	81,273 01	36,976 58	15,501 35	334,053 97	e 176,753 56	e 78,954 85	1
1,169 31	3,634 47	735 10	None.	5,538 88	e 9,417 89	e 5,048 32	2
22,078 94	12,912 52	264 57	None.	35,256 03	e 23,216 34	e 10,039 25	3
34,014 85	15,023 33	9,808 03	232 82	59,079 03	e 80,239 76	e 63,130 26	4
20,612 30	17,579 76	2,637 59	None.	40,829 65	e 40,767 17	e 20,549 82	5
104,642 76	7,952 93	1,427 63	10,936 11	124,959 43	d 77,703 51	d 88,054 85	6
None.	None.	None.	None.	None.	None.	None.	7
10,723 61	10,895 71	6,851 69	None.	28,471 01	e 37,221 43	e 22,346 72	8
699 58	2,868 01	419 95	None.	3,987 54	e 9,247 94	e 5,959 98	9
None.	None.	None.	33,681 31	33,681 31	None.	e 12,948 98	10
971 58	1,750 03	471 19	None.	3,192 80	e 6,533 20	e 4,311 98	11
70,710 73	38,048 11	20,660 44	148,009 12	277,428 40	e 89,122 59	e 98,102 03	12
259,115 53	68,081 56	59,416 56	30 08	386,643 73	e 87,432 57	d 25,427 53	13
22,489 23	14,316 92	328 11	None.	37,134 26	e 20,459 56	e 10,544 83	13
239,407 67	68,438 32	56,318 66	133 46	364,298 11	e 118,368 57	e 10,139 41	15
76,749 11	35,951 20	11,306 40	8,882 25	132,888 96	e 74,951 09	e 37,030 22	16
52,214 86	17,737 60	10,568 03	None.	80,520 49	e 31,776 71	e 3,475 78	17
48,616 20	16,842 14	14,598 68	None.	80,057 02	e 35,782 87	e 4,461 96	18
78,221 92	36,438 59	26,268 70	9,557 46	150,486 67	e 91,815 75	e 49,206 08	19
251,550 00	99,073 89	50,252 44	9,558 85	410,435 18	e 298,927 59	e 253,255 24	20
245,174 49	104,105 74	41,471 10	180,904 83	571,656 16	e 191,760 11	e 136,191 53	21
493,216 99	185,969 11	132,929 34	455,786 68	1,267,902 12	e 516,125 94	e 400,377 49	22
560,974 08	244,776 78	157,164 91	626,101 51	1,589,017 28	e 560,317 00	e 510,064 08	23
285,302 62	97,829 41	47,960 97	43,307 53	474,400 53	e 236,652 68	e 146,089 58	24
138,138 64	47,094 39	9,343 26	160 71	194,737 00	e 59,823 26	e 10,211 36	25
1,517 03	2,236 00	564 49	None.	4,317 52	e 5,163 35	e 2,362 86	26
46,933 93	12,307 73	2,658 02	None.	61,899 68	e 6,099 49	d 8,694 85	27
47,282 24	33,061 05	3,699 24	34,118 91	118,161 44	e 34,119 41	e 19,585 04	28
292,667 31	98,179 89	80,773 32	20,065 73	491,686 25	e 209,573 15	e 40,689 82	29
152,876 63	51,161 89	14,881 84	457 52	219,377 88	e 79,804 48	e 24,649 88	30
117,523 37	47,634 13	27,987 72	None.	193,145 22	e 93,575 92	e 22,003 15	31
77,530 45	29,829 98	15,256 77	2,041 86	124,659 06	e 60,059 19	e 21,040 42	32
98,855 74	42,541 64	34,656 87	77 51	176,131 76	e 89,849 16	e 22,807 75	33
37,592 33	15,220 31	15,445 21	None.	68,257 85	e 59,733 08	e 29,570 02	34
186,850 11	84,057 58	56,331 31	None.	327,239 00	e 232,005 57	e 114,164 66	35
106,445 18	51,325 89	10,609 47	14,243 55	182,623 59	e 103,101 35	e 52,889 53	36
340,328 66	125,653 53	98,334 70	38,718 75	603,035 64	e 305,714 23	e 122,747 83	37
239,822 37	73,149 97	50,134 32	165,936 60	529,043 26	e 127,855 78	e 54,567 62	38
270,854 76	76,401 69	45,769 55	1,307 96	394,333 96	e 123,759 81	e 27,345 78	39
150,349 34	18,401 28	14,980 90	None.	183,731 52	d 13,982 26	d 44,038 82	40
128,694 91	43,422 21	33,175 63	None.	205,292 75	e 88,670 59	e 13,069 66	41
123,279 29	58,420 27	23,720 32	148,163 47	353,583 35	e 122,197 35	e 112,923 11	42
5,636,501 68	2,091,598 07	1,227,159 61	1,967,915 93	10,923,175 29	4,446,309 72	2,406,640 83	

TABLE VI.—Showing the Rate of Losses paid, General Expenses and Stockholders' Dividends, per cent of Premiums received by Canadian Companies doing Fire or Fire and Other Insurance during 1917, also the Rates of the Premiums charged per cent of Amounts insured and the Rate of their Assets per cent of Amounts in force at the end of the Year, and the Rate of Total Cash Expenditure per cent of Total Cash Income.

—	Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of Dividend or Bonus to Stockholders per cent of Premiums received.	Rate of General Expenses per cent of Premiums received.	Rate of Total Cash Expenditure per cent of Total Cash Income.	Amount of Risks taken during the year (Fire).	Premiums charged thereon (Fire).	Rate of Premiums charged per cent of Risks taken.	Net amount of insurance in force at date (Fire and other).	Assets.	Rate of Assets per cent of amount of Insurance in force.
Canadian Companies.						$	$ cts.		$	$ cts.	
Acadia Fire		13·35	12·84	30·05	46·52	22,305,746	284,722 03	1·28	18,925,019	708,575 08	3·74
Beaver Fire		17·98	24·00	17·83	41·95	6,091,664	95,910 90	1·57	3,999,531	288,153 17	7·20
British America		52·23	2·77	34·61	87·64	515,120,146	4,074,615 32	0·79	443,556,946	3,555,262 70	0·80
British Colonial		65·08	.....	50·83	109·91	18,191,575	253,058 38	1·39	13,541,449	263,240 38	1·94
British Northwestern		32·75	.....	43·52	65·85	8,570,890	128,600 17	1·50	7,228,924	351,633 24	4·86
Canada Accident		59·44	1·40	41·07	94·56	12,874,733	116,694 93	0·91	25,590,116	587,251 46	2·30
Canada National		40·31	66·41	63·92	97·58	20,002,346	281,958 39	1·41	22,691,927	2,342,346 91	10·32
Canadian Fire		34·44	183·27	32·67	208·41	33,865,867	484,837 42	1·43	36,453,485	1,516,465 81	4·16
Canadian Lumbermen's		.....	.....	105·11	69·93	1,421,755	32,316 26	2·27	957,323	40,835 03	4·27
Dominion Fire		53·55	.....	38·45	87·87	32,427,774	412,146 46	1·27	34,918,282	418, 94 04	1·20
Dominion of Can. G'tee. & Acc.		37·99	6·12	50·25	88·12	3,183,579	37,219 23	1·17	47,217,592	814,167 82	1·72
Globe Indemnity		49·00	3·27	47·62	94·40	13,255,449	137,324 36	1·04	60,502,423	760,771 34	1·26
Hudson Bay		54·85	.....	38·45	88·93	22,829,601	286,990 42	1·26	16,372,902	313,886 18	1·92
Imperial Underwriters		41·08	26·25	32·63	94·47	22,699,762	203,859 97	0·90	21,421,467	347,680 35	1·62
Liverpool Manitoba		38·04	12·69	32·39	74·69	42,021,455	484,481 54	1·15	32,613,506	911,770 18	2·80
London Mutual		52·20	.....	44·86	94·52	72,783,572	698,740 30	0·96	64,459,036	500,985 81	0·78
Mercantile Fire		41·06	9·48	34·91	80·16	31,893,209	312,479 60	0·98	36,468,831	502,533 72	1·38
Mount Royal		48·76	21·17	32·96	90·77	75,633,693	864,959 04	1·14	62,020,666	1,182,080 26	1·91
North Empire		71·65	0·04	46·00	96·39	9,338,421	152,218 23	1·63	7,967,816	292,358 98	3·67
Northwest Fire		66·20	.....	35·05	89·42	17,274,200	202,989 78	1·18	17,133,915	310,753 63	1·81
Occidental Fire		51·64	.....	37·51	78·67	23,388,893	381,631 48	1·63	16,217,516	512,895 26	3·16
Pacific Coast Fire		51·92	.....	37·76	78·77	27,216,743	238,392 59	0·88	16,350,619	1,018,952 01	6·23
Quebec Fire		58·46	24·13	37·23	107·42	34,107,837	320,894 01	0·94	37,673 081	677,896 51	1·80
Western		58·77	1·49	24·68	83·44	821,970,810	6,746,086 01	0·74	606,783,846	6,472,514 79	1·07
Totals		53·47	7·78	32·04	88·70	1,888,469,720	17,233,126 82	0·91	1,651,066,218	24,691,304 66	1·50

*Including 28·95 per cent rate of investment expenses per cent of premiums received.

TABLE VII.—Showing the Rate of Losses paid, and General Expenses in Canada, per cent of Premiums received by British and Colonial, United States and other Companies transacting Fire Insurance in Canada during 1917, also the Rates of Premiums charged per cent of amounts insured.

———	Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of General Expenses per cent of Premiums received.	Rate of Total Expenditure per cent of Premiums received.	Amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.
British and Colonial Companies.					$	$ cts.	
Alliance	Fire	41·79	34·64	76·43	38,481,030	362,745 35	0·94
Atlas	"	56·34	33·34	89·68	51,106,434	594,700 23	1·16
British Crown	"	68·00	74·95	142·95	21,334,858	300,578 16	1·41
Caledonian	"	46·91	33·41	80·32	49,574,732	533,425 88	1·08
Century	"	62·86	35·55	98·41	12,138,754	120,725 84	0·99
Commercial Union	"	47·05	31·38	78·43	173,035,835	1,524,077 45	0·88
Eagle, Star and British Dominions	"	59·31	40·50	99·81	14,711,276	153,258 79	1·04
Employers' Liability	"	44·87	35·97	80·84	63,763,847	654,702 13	1·03
General Accident Fire and Life	"	54·16	32·73	86·89	36,842,215	454,276 25	1·23
Guardian Assurance	"	51·24	29·01	80·25	120,768,295	1,375,854 94	1·14
Law Union and Rock	"	56·52	34·32	90·84	30,874,677	316,003 09	1·02
Liverpool and London and Globe	"	47·19	32·90	80·09	161,361,537	1,774,462 45	1·10
London Guarantee and Accident	"	33·78	30·17	63·95	37,798,127	414,026 13	1·10
London and Lancashire Fire	"	51·99	33·22	85·21	101,297,986	986,702 67	0·97
London Assurance	"	47·70	35·34	83·04	39,189,266	403,162 20	1·03
Marine Insurance Co	"	.....	.....	.....	None.	None.	.....
North British and Mercantile	"	37·42	30·93	68·35	111,809,181	1,256,930 30	1·12
Northern Assurance Co	"	57·48	31·95	89·43	84,317,734	1,029,079 95	1·22
Norwich Union Fire	"	58·02	35·45	93·47	86,292,815	966,217 80	1,12
Ocean Accident and Guarantee	"	46·56	28·65	75·21	29,224,665	323,650 86	1·11
Palatine	"	49·01	34·75	83·76	37,580,784	414,640 80	1·10
Phœnix of London	"	54·01	35·16	89·17	109,646,209	1,366,360 33	1·25
Provincial	"	144·37	29·17	173·54	8,322,744	63,942 61	0·77
Royal Exchange	"	57·94	31·07	89·01	65,209,086	633,223 47	0·97
Royal Insurance Co	"	50·26	33·54	83·80	184,221,002	2,007,120 85	1·09
Scottish Union and National	"	61·85	34·81	96·66	49,482,234	492,133 29	0·99
Sun Insurance Office	"	51·49	35·76	87·25	74,601,710	705,166 80	1·03
Union Assurance Society	"	51·90	33·77	85·67	69,322,455	745,398 38	1·08
Union Insurance of Canton	"	.....	166·63	166·63	5,199,344	53,993 57	1·04
Yorkshire	"	67·03	32·49	99·52	41,480,949	503,501 95	1·21
Totals		51·43	33·73	85·16	1,908,989,781	20,590,060 52	1·08

TABLE VII.—Showing the Rate of Losses paid, and General Expenses in Canada, per cent of Premiums received by British and Colonial, United States and other Companies transacting Fire Insurance in Canada during 1917, also the Rates of Premiums charged per cent of Amounts insured—*Concluded.*

—	Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of General Expenses per cent of Premiums received.	Rate of Total Expenditure per cent of Premiums received.	Amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.
United States and other Companies.							
Ætna Insurance Co.	Fire	53·12	31·36	84·48	39,532,269	430,992 93	1·09
Agricultural	"	11·04	41·27	52,31	1,386,200	21,110 96	1·52
Alliance Insurance	"	48·74	29·09	77·83	10,540,700	75,264 72	0·71
American Central	"	29·77	21·73	51·50	23,315,149	220,497 38	0·95
American Insurance	"	33·58	32·94	66·52	4,963,646	67,271 64	1·36
American Lloyds	"	388·44	34·82	423·26	8,413,902	32,936 87	0·39
Automobile Insurance	"	.....	.....	.....	None.	None	.....
California	"	22·37	37·02	59·39	6,358,029	73,849 91	1·16
Citizens of Missouri	"	7·03	33·05	40·08	1,284,830	18,259 69	1·42
Columbia	"	.....	.....	.....	None.	None.	.....
Commercial Union of New York	"	12,95	29·60	42·55	826,414	12,307 67	1·49
Connecticut	"	44·24	36·73	80·97	21,042,876	240,052 64	1·14
Continental Insurance	"	74·77	36·79	111·56	50,099,181	496,009 95	0·99
Equitable	"	52·36	34·10	86·46	16,568,247	179,323 82	1·08
Fidelity-Phenix	"	66·92	34·87	101·79	46,150,090	485,427 34	1·05
Fireman's Fund	"	50·59	31·15	81·74	21,732,561	204,939 30	0·94
Firemen's Insurance	"	62·17	33·70	95·87	7,647,030	99,555 38	1·30
General of Paris	"	57·60	37·25	94·85	11,591,920	121,002 10	1·04
Glens Falls	"	46·00	36·88	82·88	22,615,402	223,497 15	0·99
Globe and Rutgers	"	45·70	27·13	72·83	79,534,939	723,135 16	0·91
Great American	"	56·11	33·36	89·47	58,789,156	551,873 26	0·94
Hartford Fire	"	48·87	31·59	80·46	119,957,023	1,261,359 28	1·05
Home Insurance	"	50·03	35·85	85·88	125,850,655	1,366,315 82	1·09
Insurance Co. of North America	"	54·66	27·93	82·59	79,889,442	712,349 19	0·89
Insurance Co. of State of Pa	"	69·78	28·51	98·29	19,189,352	243,216 80	1·27
Merchants Fire	"	22·71	41·92	64·63	626,920	10,554 01	1·68
Millers National	"	88·50	28 22	116·72	5,408,896	57,793 86	1·07
National-Ben Franklin	"	58·09	45·16	103·25	9,773,375	112,417 68	1·15
National Fire of Hartford	"	58·27	35·63	93·90	66,367,147	723,095 11	1·09
National Union Fire	"	65·70	28·38	94·08	28,030,934	283,897 87	1·01
La Nationale	"	55·67	35·82	91·49	26,463,898	288,244 21	1·09
Niagara Fire	"	56·35	32·77	89·12	21,396,266	242,389 43	1·13
North Western National	"	52·39	40·91	93·30	19,512,374	234,793 07	1·20
Phenix of Paris	"	38·63	31·51	70 14	14,665,622	142,784 18	0·97

Phœnix of Hartford	"	44·61	33 52	78·13	59,455,285	642,613 53	1·08
Providence Washington	"	50·80	29·56	80·36	27,734,398	258,012 15	0·93
Queen of America	"	52·68	34·67	87·35	68,963,562	797,099 00	1·16
St. Paul Fire and Marine	"	65·23	33·53	98·76	48,035,280	492,643 76	1·03
Springfield Fire and Marine	"	68·64	30·96	99·60	64,948,415	532,409 67	0·82
Stuyvesant	"	110·25	24·48	134·73	23,243,949	269,980 63	1·16
L'Union, Paris, France	"	59·21	35·24	94·45	22,598,160	267,219 91	1·18
Westchester	"	50·22	33·46	83·68	26,662,956	330,334 68	1·24
Totals		55·90	32·92	88·82	1,311,166,450	13,546,831 71	1·03

TABLE VIII.—Showing the Summary of Net Premiums Written and Net Losses incurred by Provinces in Canada, by Canadian Companies transacting Fire Insurance during 1917.

(Licensed reinsurance deducted).

CANADIAN COMPANIES—NET PREMIUMS WRITTEN, 1917.

Companies.	Alberta.	British Columbia.	Manitoba.	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
	$	$	$	$	$	$	$	$	$	$	$
Acadia Fire	8,251	19,694	15,345	32,699	51,128	39,881	6,178	28,778	11,786	None.	213,740
Beaver Fire	4,159	6,076	5,261	None.	None.	None.	None.	None.	18,316	None.	33,812
British America	76,642	57,101	77,863	28,386	45,825	298,583	6,132	118,074	74,043	None.	782,649
British Colonial	12,425	15,815	10,248	5,820	10,333	40,881	None.	83,746	13,277	None.	192,545
British Northwestern	15,553	4,526	15,374	None.	3,794	12,767	None.	None.	26,798	None.	78,812
Canada Accident	4,104	11,751	6,352	13,548	7,675	26,027	1,672	9,794	7,002	None.	87,925
Canada National	31,834	35,593	42,875	— 74	18,320	52,451	None.	None.	49,988	None.	230,987
Canadian Fire	62,875	29,030	82,289	None.	11,935	82,469	2,417	None.	89,431	None.	360,446
Canadian Lumbermen's	None.	None.	None.	None.	None.	13,342	None.	10,557	None	None.	23,899
Dominion Fire	25,280	7,534	19,562	8,754	10,233	227,433	None.	47,823	11,151	None.	357,770
Dom. of Can. G'tee. and Acct	8,815	1,244	3,668	None.	None.	9,251	None.	192	2,374	None.	25,544
Globe Indemnity	7,322	538	4,902	None.	None.	48,160	None.	7,483	10,212	None.	78,617
Hudson Bay	17,156	40,896	21,983	13,138	8,723	76,623	None.	18,105	29,385	None.	226,009
Imperial Underwriters	8,267	43,643	9,855	11,080	3,791	45,279	1,508	27,829	9,993	None.	161,245
Liverpool-Manitoba	40,091	39,976	50,225	6,919	4,467	141,589	None.	59,587	41,149	None.	384,003
London Mutual	18,386	41,089	27,624	25,706	None.	352,270	None.	105,219	29,626	None.	599,920
Mercantile Fire	22,655	26,430	24,835	7,370	— 24	160,358	None.	921	22,720	None.	265,265
Mount Royal	15,973	43,249	35,966	10,335	15,771	181,768	85	431,822	24,855	None.	759,824
North Empire	20,654	11,171	28,689	9	348	62,264	None.	1,406	36,395	None.	160,936
North West Fire	8,531	8,999	14,590	9,907	7,289	43,552	661	25,923	11,335	None.	130,787
Occidental Fire	23,237	10,916	46,587	12,563	7,357	31,147	None.	40,727	94,121	None.	266,655
Pacific Coast Fire	15,055	37,304	17,522	None.	None	65,176	None	9,552	15,213	None	159,822
Quebec Fire	19,853	15,890	21,230	18,696	50	53,590	2,091	112,958	17,817	None	262,175
Western	62,362	62,602	74,806	41,842	35,140	379,405	6,740	186,532	63,853	None.	913,282
Totals	529,480	571,067	657,651	246,698	242,155	2,444,266	27,484	1,327,028	710,840	None.	6,756,669

CANADIAN COMPANIES—NET LOSSES INCURRED, 1917.

Acadia Fire	570	4,138	7,959	25,433	102,989	26,278	5,552	2,281	2,450	None.	177,650
Beaver Fire	1,060	33	476	None.	None.	None.	None.	None.	5,966	None.	7,535
British America	19,622	14,820	37,644	11,421	38,141	174,561	3,624	65,396	29,214	None.	394,443
British Colonial	3,595	7,646	8,273	7,453	5,213	24,541	None.	69,395	10,419	None.	136,535
British Northwestern	3,738	731	7,343	None.	2,958	4,746	None.	None.	9,253	None.	28,769
Canada Accident	278	2,039	3,218	5,334	3,668	7,176	83	5,901	2,164	None.	29,861
Canada National	5,177	9,926	25,460	3,576	6,858	44,856	None.	None.	15,449	None.	111,302
Canadian Fire	13,346	7,363	32,639	None.	2,233	51,887	2	None.	31,673	None.	139,143
Canadian Lumbermen's	None.	None.	None.	None.	None.	None.	None.	17,929	None.	None.	17,929
Dominion Fire	8,933	2,452	23,754	7,421	1,759	127,079	None.	35,081	6,156	None.	212,635
Dom. of Can. G'tee. and Acct	3,989	53	2,733	None.	None.	3,867	None.	None.	1,203	None.	11,785
Globe Indemnity	1,697	None.	4,527	None.	None.	22,614	None.	4,822	1,408	None.	35,068
Hudson Bay	4,583	8,645	11,908	5,064	5,044	71,600	None.	10,137	17,087	None.	134,068
Imperial Underwriters	275	1,227	21,310	3,425	1,966	21,930	1,209	20,158	2,550	None.	74,050
Liverpool-Manitoba	10,475	12,452	21,789	3,836	4,378	61,878	None.	31,959	10,911	None.	157,678
London Mutual	8,389	11,877	12,087	24,965	None.	197,932	None.	58,344	18,844	None.	332,438
Mercantile Fire	6,416	7,090	8,826	7,418	2,293	80,731	None.	6	4,582	None.	117,362
Mount Royal	5,236	13,412	11,511	3,949	12,861	115,822	None.	226,014	6,789	None.	395,534
North Empire	18,595	6,561	18,716	None.	2,312	52,672	None.	2,582	19,444	None.	120,882
North West Fire	3,159	5,401	8,386	2,386	8,820	38,260	4	14,020	6,472	None.	86,908
Occidental Fire	3,813	1,217	22,656	7,909	562	26,953	None.	49,682	41,327	None.	153,519
Pacific Coast Fire	5,093	3,757	14,360	None.	None.	57,515	None.	18,908	5,606	None.	105,239
Quebec Fire	7,243	13,168	15,980	19,366	None.	21,648	5,888	63,414	2,982	None.	149,689
Western	22,554	19,903	22,729	27,998	19,033	211,266	1,693	134,724	28,695	None.	488,595
Totals	157,836	153,911	343,684	166,954	221,028	1,445,752	18,055	836,753	280,644	None.	3,618,617

TABLE IX.—Showing the Summary of Net Premiums Written and Net Losses Incurred by Provinces in Canada, by British and Colonial Companies transacting Fire Insurance during 1917.

(Licensed reinsurance deducted.)

BRITISH AND COLONIAL COMPANIES—NET PREMIUMS WRITTEN—1917.

Companies.	Alberta.	British Columbia.	Manitoba.	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
	$	$	$	$	$	$	$	$	$	$	$
Alliance	12,040	31,198	41,125	60	None.	101,291	None.	117,280	23,142	261	326,397
Atlas	33,156	24,939	33,157	22,175	12,588	201,359	3,391	144,205	42,969	None.	517,939
British Crown	42,618	34,405	17,805	16,578	10,603	87,231	None.	None.	28,235	None.	237,475
Caledonian	20,195	39,838	44,290	12,331	8,104	179,938	4,674	94,915	33,813	None.	438,098
Century	6,118	10,331	8,294	None.	None.	48,661	None.	None.	12,769	None.	86,173
Commercial Union	83,904	108,125	95,081	51,631	43,508	341,638	2,216	221,408	88,182	None.	(a)1,029,380
Eagle, Star and British Dominions	11,739	16,690	16,166	None.	6,122	41,018	None.	26,734	7,989	None.	126,458
Employers' Liability	32,468	50,697	28,928	14,360	30,797	204,013	2,567	139,257	33,294	None.	536,381
General Accident Fire and Life	59,383	26,743	35,876	627	None.	114,936	4,087	65,231	60,278	None.	367,161
Guardian Assurance	52,925	95,249	65,546	35,323	30,970	345,881	4,098	453,053	45,821	None.	(b)1,180,924
Law Union and Rock	13,395	14,277	28,581	7,053	24,682	76,623	7,450	62,082	31,953	690	266,786
Liverpool and London and Globe	92,301	165,753	88,901	35,600	17,236	508,307	1,670	379,155	122,038	None.	1,410,961
London Guarantee and Accident	11,234	16,286	41,468	7,158	7,220	174,850	None.	38,532	13,419	None.	310,167
London and Lancashire Fire	58,139	89,364	56,893	16,421	2,305	345,514	None.	161,105	74,460	None.	804,201
London Assurance	26,069	79,090	31,529	15,728	4,322	111,345	None.	67,790	24,218	None.	360,091
Marine Insurance Co.	None.	None.	None.	None.	None.	None.	None.	None.	None.	None.	None.
North British and Mercantile	46,772	53,619	86,647	44,756	21,131	312,073	7,039	402,608	53,373	None.	1,028,018
Northern Assurance Co.	47,646	77,915	45,948	35,783	30,298	342,461	5,727	264,858	58,703	None.	909,339
Norwich Union Fire	53,595	62,567	46,958	61,412	36,413	361,866	4,820	145,591	57,893	None.	831,115
Ocean Accident and Guarantee	33,825	11,299	29,199	8,347	6,080	142,185	None.	16,224	19,638	None.	266,797
Palatine	24,622	32,675	22,520	30,454	22,853	80,567	3,776	61,823	22,401	None.	301,691
Phoenix of London	29,288	257,781	61,720	35,191	32,427	256,707	5,575	327,885	47,701	None.	1,054,275
Provincial	2,269	5,220	6,190	1,314	679	24,430	None.	11,883	2,071	None.	54,056
Royal Exchange	41,494	56,735	49,139	29,548	24,264	135,130	2,783	156,192	41,541	19	539,845
Royal Insurance Co.	105,127	110,609	99,158	82,837	70,122	576,921	10,027	487,281	119,356	None.	1,661,438
Scottish Union and National	27,864	54,907	38,920	21,439	14,972	128,171	3,411	102,079	21,181	None.	412,944
Sun Insurance Office	36,149	61,069	30,795	55,045	30,534	261,602	2,716	111,016	38,533	None.	627,459
Union Assurance Society	41,307	49,525	39,021	21,177	26,930	182,899	5,858	161,640	40,968	None.	569,325
Union Insurance of Canton	20	22,725	135	674	50	19,918	None.	4,730	202	None.	48,454
Yorkshire	38,412	25,657	37,060	20,706	19,061	148,413	3,991	100,050	29,757	None.	423,107
Totals	1,087,074	1,685,288	1,227,050	683,728	534,271	5,855,348	85,876	4,324,607	1,195,898	970	16,726,454

(a)Including-$5,714. Floater Railway Premiums which have not been separated according to Provinces.
(b)Including $52,058 premiums which have not been separated according to Provinces.

BRITISH AND COLONIAL COMPANIES—NET LOSSES INCURRED—1917.

Alliance	3,153	5,790	8,272	None.	None.	40,650	None.	69,699	8,307	38	135,909
Atlas	5,208	9,126	15,911	16,956	10,129	156,242	1,704	86,293	7,507	None.	309,076
British Crown	4,043	24,473	13,930	10,908	13,157	40,916	None.	None.	19,003	None.	126,430
Caledonian	1,772	11,147	23,681	10,183	6,607	112,977	3,750	51,602	10,088	None.	231,807
Century	1,124	328	4,849	None.	None.	51,741	None.	None.	11,653	None.	69,695
Commercial Union	19,372	51,243	58,043	28,757	9,564	223,629	10	77,099	44,396	None.	512,113
Eagle, Star and British Dominions	4,012	451	6,920	None.	6,790	9,683	None.	25,835	2,595	None.	56,286
Employers' Liability	21,711	874	17,221	9,841	12,910	101,362	250	118,768	7,235	None.	290,172
General Accident Fire and Life	26,849	309	22,938	629	8,193	80,758	5,705	29,459	25,432	None.	200,272
Guardian Assurance	4,118	17,876	58,450	11,740	15,162	209,961	1,427	302,630	24,583	None.	(a) 664,544
Law Union and Rock	2,605	1,594	19,748	11,196	48,563	48,865	298	39,437	13,066	165	185,537
Liverpool and London and Globe	37,798	27,274	28,070	21,648	27,186	309,789	62	196,919	27,022	None.	675,768
London Guarantee and Accident	1,128	3,562	13,827	2,898	3,950	81,551	None.	51,889	1,637	None.	160,442
London and Lancashire Fire	11,345	31,740	35,169	21,679	538	152,176	None.	91,103	12,144	None.	355,894
London Assurance	5,457	10,207	25,250	6,015	2,499	46,335	None.	52,059	7,187	None.	155,009
Marine Insurance Co	None.	None.	None.	None.	None.	None.	None.	None.	None.	None.	None.
North British and Mercantile	16,545	14,714	47,998	17,408	14,373	115,083	3,174	235,160	20,821	None.	485,276
Northern Assurance Co	9,440	14,684	42,255	33,188	4,351	200,813	2,751	171,320	42,811	None.	(b) 514,461
Norwich Union Fire	9,091	12,890	27,829	35,961	25,801	208,809	2,429	126,233	21,972	None.	471,015
Ocean Accident and Guarantee	8,828	8,007	26,806	5,788	7,511	57,829	None.	4,568	10,303	None.	129,640
Palatine	3,787	9,670	22,424	17,551	9,195	56,262	3,537	18,915	6,140	None.	147,481
Phoenix of London	16,048	80,699	44,354	7,065	23,968	146,544	504	145,782	18,398	None.	483,362
Provincial	38	9,184	4,180	None.	286	26,807	None.	6,044	285	None.	46,824
Royal Exchange	6,174	4,805	40,828	10,397	18,234	103,106	510	102,582	13,444	None.	300,080
Royal Insurance Co	28,470	29,879	29,249	87,615	78,549	337,764	4,751	247,233	46,176	None.	889,686
Scottish Union and National	6,837	19,042	14,672	12,344	11,323	121,001	4,010	69,877	7,211	None.	266,317
Sun Insurance Office	13,056	10,874	15,751	23,779	18,359	198,960	None.	91,650	15,164	None.	387,593
Union Assurance Society	7,839	10,059	29,376	11,738	18,628	107,419	2,824	59,050	25,539	None.	272,472
Union Insurance of Canton	None.	None.	None.	None.	None.	684	None.	None.	None.	None.	684
Yorkshire	35,739	5,649	17,126	7,544	5,019	99,084	5,752	65,099	12,879	None.	253,891
Totals	311,587	426,150	715,127	422,828	400,845	3,446,800	43,448	2,536,305	462,998	203	8,777,736

(a) Including $18,597 losses which have not been separated according to Provinces.
(b) $7,152 reinsurance losses have not been separated according to Provinces.

TABLE X.—Showing the Summary of Net Premiums Written and Net Losses Incurred, by Provinces in Canada, by United States and other Companies transacting Fire Insurance during 1917.

UNITED STATES AND OTHER COMPANIES—NET PREMIUMS WRITTEN—1917.

(Licensed reinsurance deducted.)

Companies.	Alberta.	British Columbia.	Manitoba	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
	$	$	$	$	$	$	$	$	$	$	$
Ætna Insurance Co	17,553	52,491	39,024	19,165	18,493	129,951	None.	80,561	13,607	None.	370,845
Agricultural	None.	10,587	None.	None.	None	None	None.	None.	None.	None.	10,587
Alliance Insurance	1,660	6,950	6,026	1,356	None.	16,499	None.	20,868	1,326	None.	54,685
American Central	16,155	10,805	27,158	459	63	4,789	None.	1,617	22,232	None.	83,278
American Insurance	14,947	1,219	21,308	329	156	2,102	3	1,521	17,649	19	59,253
American Lloyds	752	2,396	929	640	1,278	13,120	None.	9,016	None.	None.	28,131
Automobile Insurance	None.	None.	None	None.	None.	None	None.	None.	None.	None.	None.
California	8,372	27,855	5,061	None.	None.	9	None.	None.	7,432	1,921	50,650
Citizens' of Missouri	None.	11,970	None.	None.	None.	None.	None.	None.	None.	None.	11,970
Columbia	None.	None	None.	None.	None.	None.	None.	None.	None.	None.	None.
Commercial Union of N.Y	None.	7,000	None.	None.	None	None.	None.	None.	None.	None.	7,000
Connecticut	22,309	37,993	8,283	6,517	12,382	35,188	16	15,320	16,827	None.	154,835
Continental Insurance	19,102	35,064	28,951	15,685	31,718	115,402	2,252	84,680	11,943	157	344,954
Equitable Fire and Marine	3,753	5,505	3,486	1,409	3,047	12,983	179	6,481	6,106	None.	42,949
Fidelity-Phenix	24,779	44,720	48,948	21,415	31,226	99,167	2,698	63,615	17,973	400	354,941
Fireman's Fund	18,563	44,381	14,730	6,582	6,847	33,388	None.	30,111	4,228	None.	158,830
Firemen's Insurance	4,813	13,823	40,994	None.	None.	17,574	None.	None.	5,190	None.	82,394
General of Paris	5,865	16,459	8,852	5,367	2,329	21,298	1,459	20,286	4,879	None.	86,794
Glens Falls	27,703	35,693	7,629	3,129	−576	38,276	−363	24,746	43,231	24	179,492
Globe and Rutgers	23,731	43,441	37,708	24,963	25,788	176,682	None.	183,400	36,134	None.	551,847
Great American	50,575	35,005	30,559	16,402	18,528	131,302	None.	111,711	39,607	342	(a) 434,225
Hartford Fire	72,077	96,905	101,322	56,439	40,524	354,483	None.	187,672	113,599	None.	1,025,931
Home Insurance	115,319	71,587	83,409	94,017	193,609	293,377	14,119	149,718	96,968	None.	1,112,123
Insurance Co. of North America	25,257	61,437	27,380	28,029	17,155	185,470	None.	181,939	22,781	None.	549,448
Insurance Co. of State of Pa	19,565	27,228	20,365	None.	2,376	91,468	None.	19,238	21,691	None.	194,931
Merchants Fire	None.	10,554	None.	None.	None.	None.	None.	None.	None.	None.	10,554
Millers National	1,878	4,541	4,548	155	133	24,142	None.	2,392	3,498	None.	41,287
National-Ben Franklin	2,523	12,368	15,283	None.	None.	39,955	None.	22,572	None.	None.	92,701
National Fire of Hartford	16,197	68,732	47,835	88,293	102,481	133,017	5,415	70,257	20,706	None.	552,933
National Union Fire	12,456	19,974	30,121	16,150	28,923	77,445	85	31,281	9,760	None.	226,195
La Nationale	6,249	21,842	13,406	3,970	4,965	55,607	None.	107,171	7,408	None.	219,718
Niagara Fire	5,690	32,425	9,771	None.	None.	41,658	None.	42,165	4,652	None.	136,361
Northwestern National	16,610	15,727	15,454	3,041	3,835	80,546	None.	51,451	21,183	None.	207,847

Phenix of Paris	5,382	11,529	8,688	6,820	4,013	27,686	4,064	28,790	5,652	None.	102,624
Phoenix of Hartford	45,257	68,731	36,562	19,325	31,765	125,244	2,129	53,340	36,999	None.	419,343
Providence Washington	22,006	19,382	13,582	10,811	9,040	59,942	None.	57,232	14,925	None.	206,920
Queen of America	31,297	74,940	32,115	42,768	35,338	210,820	7,065	176,394	42,006	None.	652,743
St. Paul Fire and Marine	41,030	19,518	30,739	436	7,725	133,041	4	39,967	95,000	28	367,488
Springfield Fire and Marine	34,787	55,078	69,956	8,543	14,769	68,665	2,493	70,776	23,115	None.	348,182
Stuyvesant	37	33,336	5,301	3,835	6,519	53,115	18	31,678	−550	None.	133,289
L'Union, Paris, France	15,649	21,940	15,843	9,537	8,202	46,514	None.	86,808	14,120	None.	218,613
Westchester	65,296	32,910	25,892	11,022	168	37,300	35	18,527	44,681	None.	235,831
Totals	815,194	1,224,041	930,218	525,709	662,819	2,990,225	41,671	2,083,301	846,459	2,891	10,122,722

(a) Including $194 Floater Premiums which have not been separated according to provinces.

UNITED STATES AND OTHER COMPANIES—NET LOSSES INCURRED—1917.

Ætna Insurance Co	3,136	20,420	29,079	11,787	23,589	70,272	None.	36,127	3,666	None.	198,076
Agricultural	None.	916	None.	None.	None.	None.	None.	None.	None.	None.	916
Alliance Insurance	44	517	1,022	139	177	6,962	None.	8,306	87	None.	17,254
American Central	2,628	2,978	14,303	219	59	3,026	None.	None.	10,006	None.	33,219
American Insurance	640	81	9,542	1	1	31	None.	301	11,603	None.	22,200
American Lloyds	None.	74	None.	706	12	19,973	None.	6,863	None.	None.	27,628
Automobile Insurance	None.	None.	None.	None.	None.	None.	None.	None.	None.	None.	None.
California	1,294	2,324	5,993	None.	None.	None.	None	None.	4,141	None.	13,752
Citizens' of Missouri	None.	678	None.	None.	None.	None	None.	None.	None.	None.	678
Columbia	None.	None.	None.	None.	None.	None.	None.	None.	None.	None.	None.
Commercial Union of N.Y	None.	962	None.	None.	None.	None.	None.	None	None.	None.	962
Connecticut	15,363	6,892	5,027	5,284	34,592	21,979	None.	•8,769	5,983	None.	103,889
Continental Insurance	11,071	4,987	15,928	4,809	48,804	124,669	3,153	71,165	4,016	None.	288,602
Equitable Fire and Marine	4,371	1,485	1,273	161	3,180	5,264	None.	7,715	561	None.	24,010
Fidelity-Phenix	7,188	9,146	28,749	6,091	29,389	77,987	1,383	70,219	9,490	None.	239,642
Fireman's Fund	2,009	11,379	7,210	5,772	5,291	49,419	None.	12,135	1,296	None.	94,511
Firemen's Insurance	564	614	24,592	None.	None.	14,816	None.	None.	4,183	None.	44,769
General of Paris	165	983	4,401	6,325	11,103	18,271	None.	8,596	1,400	None.	51,244
Glens Falls	2,554	14,233	7,478	4,156	2	27,863	10	9,039	25,840	None.	91,175
Globe and Rutgers	5,522	7,069	16,059	11,853	13,080	137,016	None.	82,864	18,915	None.	292,378
Great American	25,258	2,449	13,119	1,936	22,916	107,281	None.	105,877	23,864	None.	302,700
Hartford Fire	25,289	14,317	35,314	33,862	48,889	172,505	None.	81,380	47,808	None.	459,364
Home Insurance	45,406	16,497	48,806	29,543	109,200	269,396	5,472	87,297	27,597	None.	639,214
Insurance Co. of North America	981	17,068	10,069	14,373	3,250	100,872	None.	104,344	3,729	None.	254,686
Insurance Co. of State of Pa	3,301	20,654	18,759	4,281	579	80,734	None.	22,463	5,090	None.	155,861
Merchants Fire	None.	1,680	None.	None.	None.	None.	None.	None.	None.	None.	1,680
Millers National	19	3,551	7,131	107	None.	25,322	None.	5,379	9,178	None.	50,687
National-Ben Franklin	834	5,533	11,141	7	None.	19,782	None.	10,609	None.	None.	47,906
National Fire of Hartford	1,469	9,008	12,435	27,706	59,149	127,728	697	32,152	15,647	None.	285,991
National Union Fire	2,391	5,401	44,079	13,300	20,745	42,215	None.	20,410	8,052	None.	156,593

TABLE X.—Showing the Summary of Net Premiums Written and Net Losses Incurred, by Provinces in Canada, by United States and other Companies transacting Fire Insurance during 1917.—*Concluded.*

UNITED STATES AND OTHER COMPANIES—NET LOSSES INCURRED—1917.—*Concluded.*

(*License reinsurance deducted.*)

Companies.	Alberta.	British Columbia.	Manitoba	New Brunswick.	Nova Scotia.	Ontario.	Prince Edward Island.	Quebec.	Saskatchewan.	Yukon.	Totals.
	$	$	$	$	$	$	$	$	$	$	$
La Nationale	1,012	8,432	7,418	2,114	2,498	36,480	None.	61,045	3,633	None.	122,632
Niagara Fire	3,144	5,065	4,973	None.	None.	31,023	None.	31,564	3,177	None.	78,946
Northwestern National	506	1,279	4,595	7,034	5,281	44,122	None.	23,202	14,627	None.	100,646
Phenix of Paris	102	3,577	4,765	929	3,244	24,544	702	7,436	1,955	None.	47,254
Phœnix of Hartford	23,188	12,450	16,180	9,063	57,778	57,982	105	46,127	11,790	None.	234,663
Providence Washington	5,680	2,533	992	2,591	5,478	34,307	None.	26,715	3,841	None.	82,137
Queen of America	12,245	18,944	5,037	35,410	60,678	135,601	2,376	103,919	22,922	None.	397,131
St. Paul Fire and Marine	32,686	3,748	34,378	69	5,718	83,787	None.	32,990	65,104	None.	258,480
Springfield Fire and Marine	56,635	10,369	34,696	6,764	20,778	36,737	9	43,404	68,959	None.	278,352
Stuyvesant	260	19,025	18,552	5,001	7,921	62,009	None.	26,825	765	None.	140,358
L'Union, Paris, France	11,399	5,638	17,608	6,591	21,957	31,457	None.	45,580	4,182	None.	144,412
Westchester	35,230	11,950	18,098	6,577	None.	21,400	None.	8,437	33,863	None.	135,555
Totals	343,584	284,906	538,801	264,561	625,338	2,122,832	13,907	1,249,254	476,970	None.	5,920,153
RECAPITULATION—NET PREMIUMS WRITTEN.											
Canadian Companies	529,480	571,067	657,651	246,698	242,155	2,444,266	27,484	1,327,028	710,840	None.	6,756,669
British and Colonial Companies	1,087,074	1,685,288	1,227,050	683,728	531,271	5,855,348	85,876	4,324,607	1,195,898	970	(a)16,726,454
United States and other Companies	815,194	1,224,041	930,218	525,709	662,819	2,990,225	41,671	2,083,301	846,459	2,891	(b)10,122,722
Totals	2,431,748	3,480,396	2,814,919	1,456,135	1,439,245	11,289,839	155,031	7,734,936	2,753,197	3,861	33,605,845

(*a*) Including $52,058 premiums and —$5,714 Floater Railway Premiums which have not been separated according to Provinces.
(*b*) Including $194 Floater Premiums which have not been separated according to provinces.

NET LOSSES INCURRED.											
Canadian Companies	157,836	153,911	343,684	166,954	221,028	1,415,752	18,055	830,753	280,644	None.	3,618,617
British and Colonial Companies	311,587	426,150	715,127	422,828	400,845	3,446,800	43,448	2,536,305	462,998	203	(c) 8,777,736
United States and other Companies	343,584	284,906	538,801	264,561	625,338	2,122,832	13,907	1,249,254	476,970	None.	5,920,153
Totals	813,007	864,967	1,597,612	854,343	1,247,211	7,015,384	75,410	4,616,312	1,220,612	203	18,316,506

(*c*) Including $18,597 losses which have not been separated according to Provinces, and $7,152 reinsurance losses not separated according to Provinces.

Fire Insurance in Canada.

In Volume I of the report of last year there was included a tabulation giving certain information in respect of the business transacted by all fire insurance companies in Canada, including provincial as well as Dominion licensees, for the year 1916.

This year, circulars were sent to all provincial licensees asking for the figures in respect of the business for the year 1917 showing:—

1. Net amount of insurance written.
2. Net amount of insurance in force at the end of the year.
3. Net premiums received.
4. Net losses paid.

after deducting in each case reinsurance in companies licensed in Canada.

The inquiry extended to every company, stock or mutual, Canadian or foreign, carrying on business in Canada under provincial jurisdiction during the year 1917 and returns have with a few unimportant exceptions been received from all. The number of provincial licensees, including 14 British and foreign companies, making returns in respect of fire insurance was 205 of which 5 appear to have transacted business outside the provinces by which they were incorporated.

The tabulation which appears below and the tabulation of unlicensed fire insurance on page 70 show that the fire insurance effected in 1917 on property situated in Canada was as follows:—

Dominion licensees	$ 4,039,485,082
Provincial licensees	356,092,971
Unlicensed companies	283,423,680
Total	$ 4,679,001,733

The net premiums received and net losses paid by licensed companies during the year and the net amount of insurance in force in those companies at the end of the year are given below. The returns required to be filed by persons effecting insurance in unlicensed companies do not give this information:—

	Insurance in force Dec. 31, 1917.	Net premiums received.	Net losses paid.
Dominion licensees	$ 4,166,011,013	$ 31,269,677	$ 16,427,529
Provincial licensees	864,904,411	3,952,378	2,262,870
	$ 5,030,915,424	$ 35,222,055	$ 18,690,399

FIRE INSURANCE IN CANADA, 1917.

Business transacted by	Net insurance written.	Net in force Dec. 31, 1917.	Net premiums received.	Net losses paid.
	$	$	$	$
1. Dominion licensees	4,039,485,082	4,166,011,013	31,269,677	16,427,529
2. Provincial licensees				
(a) Provincial companies within provinces by which they are incorporated	318,545,665	789,222,688	3,497,570	2,089,298
(b) Provincial companies within provinces other than those by which they are incorporated	27,881,675	64,990,092	270,199	132,158
(c) British and Foreign companies	9,565,631	10,691,631	184,609	41,414
Total for Provincial Companies	356,092,971	864,904,411	3,952,378	2,262,870
Grand Totals	4,395,578,053	5,030,915,424	35,222,055	18,690,399

ANALYSIS and summary of the statements of fire insurance carried on property in Canada by fire insurance companies, associations or underwriters not licensed to transact business in Canada, such insurance having been effected under the provisions of Sec. 129 of the Insurance Act, 1917.

Province in which Property is Situated.	Amount of Insurance.
	$
Nova Scotia	6,355,741
New Brunswick	10,391,078
Quebec	96,774,541
Ontario	136,851,426
Manitoba	8,640,865
Saskatchewan	5,032,227
Alberta	5,669,087
British Columbia	13,536,563
Prince Edward Island	102,852
Yukon	159,300
	283,423,680

Nature of Property Insured.	Amount of Insurance.
	$
Lumber and lumber mills	22,562,025
Other industrial plants and mercantile establishments	191,864,603
Stocks and merchandise	44,723,586
Railway property and equipment	17,669,394
Miscellaneous	6,613,072
	283,423,680

Nature of Insurers.	Amount of Insurance.
	$
Lloyd's Associations	41,563,643
Reciprocal Underwriters	32,529,746
Mutual Companies	155,350,709
Stock Companies	53,979,582
	283,423,680

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO BUSINESS OF ONE OR MORE CLASSES OF INSURANCE, OTHER THAN FIRE OR LIFE, IN CANADA FOR YEAR 1917, IN ACCORDANCE WITH THE INSURANCE ACT, 1917.

TABLE showing the Total Assets, and their nature, of Canadian Companies
Insurance, Steam

CANADIAN COMPANIES—

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.
	$ cts.	$ cts.	$ cts.	$ cts.
Boiler Inspection	None.	5,000 00	249,046 91	40,235 80
Canada Hail	None.	None.	48,322 77	None.
Canada Weather	None.	None.	21,199 00	None.
Canadian Surety	None.	None.	299,201 28	None.
Casualty Co. of Canada	None.	None.	18,484 01	None.
Chartered Trust and Executor	773 41	54,074 00	124,505 51	26,320 00
Dominion Gresham	18,087 32	None.	161,722 82	None.
General Accident	None.	None.	358,356 27	54,905 00
General Animals	None.	None.	29,970 00	None.
Guarantee Co. of North America	342,650 00	None.	602,888 00	924,510 00
Guardian Ins. Co. of Canada	None.	None.	259,408 55	None.
Imperial Guarantee and Accident	2,365 03	9,000 00	336,784 75	None.
London and Lancashire Gtee. and Accident	125,011 50	None.	598,785 67	None
Merchants Casualty Co	None.	31,950 00	157,443 11	None.
Merchants' and Employers' Gtee and Acct	41,930 35	10,100 00	85,503 98	None.
Moose. Grand Lodge of the Loyal Order	None.	1,450 00	10,120 00	None
North American Accident	None.	None.	269,076 68	13,629 00
Protective Association of Canada	None.	None.	42,063 98	None.
Totals	530,817 61	111,574 00	3,672,877 29	1,059,599 80

(a) Including $10,000 loan on collateral. (b) Including $900 loan on collateral.

transacting business of Accident, Burglary, Guarantee, Plate Glass, Sickness Boiler Insurance, etc.

—ASSETS AT DECEMBER 31, 1917.

Cash on hand in Banks or deposited with Government	Interest and Rents Due and Accrued.	Agents' Balances and Bills Receivable.	Premiums. Due and Uncollected.	Other Assets.	Total Assets.	Nature of Business.
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
23,928 04	4,314 09	None.	12,760 50	2,557 75	337,843 09	Steam Boiler.
11,271 34	1,098 47	8,929 00	1,044 41	None.	70,665 99	Hail.
2,106 93	632 50	None.	None.	None.	23,929 43	Hail and Tornado.
41,833 60	4,965 70	165 21	12,108 94	None.	358,277 73	Burglary, Guarantee and Plate Glass.
3,832 68	423 16	186 80	605 33	942 33	24,474 31	Plate Glass.
9,663 20	4,375 99	None.	None.	23,957 19	243,669 30	Title.
2,236 33	770 62	739 97	23,330 95	153,141 38	360,029 39	Accident, Auto, Burglary, Guarantee and Sickness.
26,658 43	7,007 19	64 28	45,568 02	3,702 82	496,262 01	Accident, Combined Accident and Sickness, Auto, Sickness and Steam Boiler.
3,538 20	971 24	None.	6,491 62	(a) 12,328 10	53,299 16	Live Stock.
217,519 92	7,472 94	None.	28,308 63	43,064 02	2,166,413 51	Guarantee.
156,223 05	4,249 13	None.	34,999 30	4,886 23	459,766 26	Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
75,267 53	2,207 14	None.	42,484 69	11,924 44	480,033 58	Accident, Auto, Guarantee Plate Glass and Sickness.
65,167 42	6,516 24	1,474 37	32,618 63	21,175 58	850,749 41	Accident, Auto, Guarantee Plate Glass and Sickness.
36,135 76	3,885 65	6,330 68	12,828 93	None.	248,574 13	Accident and Sickness Combined.
17,043 78	1,255 63	None.	14,900 76	7,442 86	178,177 36	Accident, Combined Accident and Sickness, Auto, Plate Glass and Sickness,
830 84	143 75	None.	None.	450 00	12,994 59	Sickness.
26,286 66	4,111 87	None.	25,746 75	(b) 12,488 35	351,339 31	Accident, Auto, Plate Glass and Sickness.
30,520 98	748 44	None.	7,110 98	1,019 30	81,463 68	Accident and Sickness Combined.
750,064 69	55,149 75	17,890 31	300,908 44	299,080 35	6,797,962 24	

TABLE showing the Total Liabilities of Canadian Companies transacting business Boiler

CANADIAN COMPANIES—

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.	Total Liabilities not including Capital Stock.
	$ cts.	$ cts.	$ cts.	$ cts.
Boiler Inspection	None.	108,319 75	429 84	108,749 59
Canada Hail	None.	None.	1,836 87	1,836 87
Canada Weather	None.	None.	3,834 79	3,834 79
Canadian Surety	19,526 62	42,770 58	4,617 64	66,914 84
Casualty Co. of Canada	None.	4,709 05	1,980 00	6,689 05
Chartered Trust and Executor	None.	None.	None.	None.
Dominion Gresham	14,258 38	49,435 99	40,338 24	104,032 61
General Accident	67,195 80	143,269 48	21,107 40	231,572 68
General Animals	3,176 00	17,460 20	399 34	21,035 54
Guarantee Co. of North America	24,567 00	151,829 50	150,000 00	326,396 50
Guardian Ins. Co. of Canada	28,091 72	50,989 80	14,398 34	93,479 86
Imperial Guarantee and Accident	52,110 90	103,611 78	36,500 00	192,222 68
London and Lancashire Gtee. and Acct	119,617 00	88,165 91	3,675 01	211,457 92
Merchants' Casualty Co	45,000 00	104,160 75	18,510 51	167,671 26
Merchants' and Employers' Gtee and Acct	9,410 87	41,987 87	1,964 82	53,363 56
Moose, Grand Lodge of the Loyal Order	None.	None.	12,939 50	12,939 50
North American Accident	92,948 85	74,526 56	16,710 99	184,186 40
Protective Association of Canada	12,819 97	32,144 00	2,486 68	47,450 65
Totals	488,723 11	1,013,381 22	331,729 97	1,833,834 30

of Accident, Burglary, Guarantee, Plate Glass, Sickness Insurance, Steam Insurance, etc.

LIABILITIES AT DECEMBER 31, 1917.

Excess Assets over Liabilities.	Capital Stock paid in cash.	Nature of Business.
$ cts.	$ cts.	
229,093 50	100,100 00	Steam Boiler.
68,829 12	75,000 00	Hail.
20,094 64	77,940 70	Hail and Tornado.
291,362 89	225,009 00	Burglary, Guarantee and Plate Glass.
17,785 26	21,196 75	Plate Glass.
243,669 30	204,111 90	Title.
255,996 78	200,000 00	Accident, Auto, Burglary, Guarantee and Sickness.
264,689 33	100,000 00	Accident, Combined Accident and Sickness, Auto, Sickness and Steam Boiler.
32,263 62	62,275 00	Live Stock.
1,840,017 01	304,600 00	Guarantee.
366,286 40	375,000 00	Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
287,810 90	200,000 00	Accident, Auto, Guarantee, Plate Glass and Sickness.
639,291 49	400,000 00	Accident, Auto, Guarantee, Plate Glass and Sickness.
80,902 87	64,565 00	Accident and Sickness Combined.
124,813 80	99,500 00	Accident, Combined Accident and Sickness, Auto, Plate Glass and Sickness.
55 09	None.	Sickness.
167,152 91	90,799 95	Accident, Auto, Plate Glass and Sickness.
34,013 03	20,000 00	Accident and Sickness Combined.
4,964,127 94	2,620,089 30	

TABLE showing the Assets in Canada, and their nature, of Companies other
Glass, Sickness, Insurance, Steam

BRITISH AND FOREIGN COMPANIES—ASSETS—

Companies	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.
	$ cts.	$ cts.	$ cts.	$ cts.
Ætna Casualty	None.	None.	200,000 00	None.
American and Foreign Marine	None.	None.	27,560 00	None.
American Surety	None.	None.	54,040 00	None.
British and Foreign Marine	None.	None.	108,795 00	None.
Continental Casualty	None.	None.	25,000 00	None.
Fidelity and Casualty	None.	None.	188,000 81	None.
Hartford Steam Boiler	None.	None.	39,600 00	None.
International Fidelity	None.	None.	5,000 00	None.
Lloyds Plate Glass	None.	None.	85,908 00	None.
Loyal Protective	None.	None.	38,050 00	None.
Maryland Casualty	None.	None.	260,170 91	None.
National Provincial Plate Glass	None.	None.	12,955 06	None.
National Surety Co.	None.	None.	103,580 00	None.
New York Plate Glass	None.	None.	29,840 00	None.
Ocean Marine	None.	None.	95,659 20	None.
Railway Passengers	None.	None.	196,512 82	None.
Ridgely Protective	None.	None.	27,700 00	None.
Travelers Indemnity of Hartford	None.	None.	164,578 00	None.
United Commercial Travelers	None.	None.	28,170 00	None.
United States Fidelity and Guaranty	None.	None.	290,100 00	None.
Totals	None.	None.	1,981,219 80	None.

than Canadian, transacting business of Accident, Burglary, Guarantee, Plate Boiler Insurance, etc.

IN CANADA AT DECEMBER 31, 1917.

Cash on hand and in Banks deposited with Governments.	Interest Due and Accrued.	Agents' Balances and Premiums Uncollected.	Other Assets.	Total. Assets.	Nature of Business.
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
None.	None.	None.	None.	200,000 00	Accident. Auto., Burglary, Guarantee, Plate Glass, Sickness and Sprinkler Leakage.
3,078 41	None.	None.	None.	30,638 41	Inland Transportation.
4,489 16	1,340 00	788 07	None.	60,657 23	Guarantee.
72 33	780 00	None.	None.	109,647 33	Inland Transportation and Sprinkler Leakage.
876 05	None.	468 80	None.	26,344 85	Accident, Auto. and Sickness
306 73	2,268 22	31,389 34	None.	221,965 10	Accident, Auto. Burglary, Plate Glass, Sickness, and Steam Boiler.
None.	675 00	None.	None.	40,275 00	Steam Boiler.
None.	None.	None.	None.	5,000 00	Guarantee.
None.	1,050 91	3,331 65	None.	90,290 56	Plate Glass.
20,794 42	500 00	None.	1,000 00	60,344 42	Accident and Sickness combined.
34,918 65	1,237 48	41,663 46	None.	337,990 50	Accident, Auto. Burglary, Guarantee Plate Glass, Sprinkler Leakage, Sickness and Steam Boiler.
None.	None.	160 58	None.	13,115 64	Plate Glass.
10,652 60	921 67	11,788 88	None.	126,943 15	Guarantee.
None.	573 37	2,241 41	None.	32,654 78	Plate Glass.
None.	None.	473 15	None.	96,132 35	Inland Transportation.
24,305 67	None.	21,031 42	15,802 51	257,652 42	Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
10,260 04	600 00	None.	None.	38,560 04	Combined Accident and Sickness.
4,492 30	2,796 92	22,799 14	None.	194,666 36	Accident, Auto. Burglary, Plate Glass, Sickness, Steam Boiler.
None.	682 50	530 88	None.	29,383 38	Accident.
1,786 44	4,156 25	22,522 95	1,500 00	320,065 64	Accident, Auto, Burglary, Guarantee, Plate Glass and Sickness.
116,032 80	17,582 32	159,189 73	18,302 51	2,292,327 16	

TABLE showing the Liabilities in Canada of Companies other, than Canadian, transacting business of Accident, Burglary, Guarantee, Plate Glass, Sickness Insurance, Steam Boiler Insurance, etc.

BRITISH AND FOREIGN COMPANIES—LIABILITIES IN CANADA AT DECEMBER 31, 1917.

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.	Total Liabilities.	Excess of Assets over Liabilities.	Nature of Business.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
Ætna Casualty	None.	None.	None.	None.	200,000 00	Accident, Auto, Burglary, Guarantee, Plate Glass, Sickness and Sprinkler Leakage.
American and Foreign Marine	1,333 33	198 25	None.	1,531 58	29,106 83	Inland Transportation.
American Surety	32,937 00	11,463 60	107 84	44,508 44	16,148 79	Guarantee.
British and Foreign Marine	None.	122 14	None.	122 14	109,525 19	Inland Transportation and Sprinkler Leakage.
Continental Casualty	2,389 12	1,384 94	74 93	3,848 99	22,495 86	Accident, Auto and Sickness.
Fidelity and Casualty	46,692 05	115,330 14	8,900 11	170,922 30	51,042 80	Accident, Auto, Burglary, Plate Glass, Sickness and Steam Boiler.
Hartford Steam Boiler	None.	None.	None.	None.	40,275 00	Steam Boiler.
International Fidelity	None.	2,814 50	None.	2,814 50	2,185 50	Guarantee.
Lloyds Plate Glass	21,285 00	48,940 32	300 00	70,525 32	19,765 24	Plate Glass.
Loyal Protective	16,128 96	15,703 20	4,856 60	36,688 76	23,655 66	Accident, and Sickness combined.
Maryland Casualty	67,305 54	155,482 84	4,000 00	226,788 38	111,202 12	Accident, Auto, Burglary, Guarantee, Plate Glass, Sickness, Sprinkler Leakage, Steam Boiler.
National Provincial Plate Glass	1,395 34	10,120 17	None.	11,515 51	1,600 13	Plate Glass.
National Surety Co	20,246 31	34,996 46	None.	55,242 77	71,700 38	Guarantee.
New York Plate Glass	323 18	13,369 52	500 00	14,192 70	18,462 08	Plate Glass.
Ocean Marine	None.	None.	None.	None.	96,132 35	Inland Transportation.
Railway Passengers	50,510 00	91,470 30	4,354 40	146,334 70	111,317 72	Accident, Auto, Burglary, Guarantee, Plate Glass, and Sickness.
Ridgely Protective	11,589 27	2,541 90	2,746 79	16,877 96	21,682 08	Combined Accident and Sickness.
Travelers Indemnity of Hartford	54,152 55	103,963 42	7,350 26	165,466 23	29,200 13	Accident, Auto, Burglary, Plate Glass, Sickness, Steam Boiler.
United Commercial Travelers	7,203 76	None.	850 00	8,053 76	21,329 62	Accident.
United States Fidelity and Guaranty	110,555 00	127,807 22	3,500 00	241,862 22	78,203 42	Accident, Auto, Burglary Guarantee, Plate Glass and Sickness.
Totals	444,046 41	735,708 92	37,540 93	1,217,296 26	1,075,030 90	

TABLE showing the Cash Income of Canadian Companies transacting business of Accident, Burglary, Guarantee, Plate Glass, Sickness Insurance, Steam Boiler Insurance, etc.

INCOME (CASH) 1917.

Companies.	Net Cash for Premiums.	Interest, Rents and Dividends on Stock, etc.	Sundry.	Total Cash Income.
	$ cts.	$ cts.	$ cts.	$ cts.
Boiler Inspection	91,588 16	14,955 79	881 85	107,425 80
Canada Hail	65,515 75	2,196 13	None.	67,711 88
Canada Weather	5,078 38	809 06	366 23	6,253 67
Canadian Surety	115,192 01	14,709 40	None.	129,901 41
Casualty Co. of Canada	6,375 15	1,007 33	(a) 772 51	8,154 99
Chartered Trust and Executor	None.	14,901 05	None.	14,901 05
Dominion Gresham	121,348 06	7,031 38	15,597 55	143,976 99
General Accident	371,419 77	21,270 69	(b) 2,328 40	395,018 86
General Animals	59,360 69	1,919 61	None.	61,280 30
Guarantee Co. of North America	331,477 60	95,826 97	(c) −2,747 77	424,556 80
Guardian Ins. Co. of Canada	161,903 07	13,381 86	(d) 21 28	175,306 21
Imperial Guarantee and Accident	284,251 11	18,991 78	None.	303,242 89
London and Lancashire Guarantee and Accident	214,469 06	27,821 17	318 99	242,609 22
Merchants Casualty Co.	462,321 29	6,635 22	192,595 00	661,551 51
Merchants' and Employers' Guarantee and Accident	151,873 14	6,758 51	(e) 15,685 00	174,316 65
Moose, Grand Lodge of the Loyal Order	1,073 50	712 72	None.	1,786 22
North American Accident	268,335 74	13,788 13	None.	282,123 87
Protective Association of Canada	150,969 83	2,124 89	None.	153,094 72
Totals	2,862,552 31	264,841 69	225,819 04	3,353,213 04

(a) Premium on capital stock. (b) Including $7.47 profit on sale of securities. (c) Loss on building operation. (d) Profit on sale of securities. (e) Including $586 premium on capital stock.

Received on account of capital stock not included in income:—
Canada Weather, $2,975.50; Canadian Surety, $25,000; Casualty Company of Canada, $1,505.00; Chartered Trust and Executor, $115.97. General Animals, $415; Guardian Insurance, $125,000; Merchants Casualty, $7,675; Merchants' and Employers', $1,220.

TABLE showing the Cash Expenditure of Canadian Companies transacting business of Accident, Burglary, Guarantee, Plate Glass, Sickness Insurance, Steam Boiler Insurance, etc.

EXPENDITURE (CASH) 1917.

Companies.	Paid for Losses.	Dividends or Bonuses to Stockholders.	General Expenses.	Total Cash Expenditure.	e Excess of Income over Expenditure. / d The Reverse	Nature of Business.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
Boiler Inspection	13,627 70	None.	76,366 53	89,994 23	e 17,431 57	Steam Boiler.
Canada Hail	25,477 99	None.	24,634 06	50,112 05	e 17,599 83	Hail.
Canada Weather	1,006 35	None.	12,694 09	13,700 44	d 7,446 77	Hail and Tornado.
Canadian Surety	5,921 81	10,625 00	66,612 78	83,159 59	e 46,741 82	Auto, Burglary, Guarantee and Plate Glass.
Casualty Co. of Canada	1,229 85	None.	5,702 30	6,932 15	e 1,222 84	Plate Glass.
Chartered Trust and Executor	None.	12,241 25	None.	12,241 25	e 2,659 80	Title.
Dominion Gresham	58,330 01	None.	70,062 94	128,392 95	e 15,584 04	Accident, Auto., Burglary, Guarantee and Sickness.
General Accident	168,288 66	None.	177,442 47	345,731 13	e 49,287 73	Accident, Combined Accident and Sickness, Auto., Guarantee, Sickness and Steam Boiler.
General Animals	28,783 03	None.	26,176 56	54,959 59	e 6,320 71	Live Stock.
Guarantee Co. of North America	42,423 37	36,552 00	198,614 71	277,590 08	e 146,966 72	Guarantee.
Guardian Ins. Co. of Canada	72,988 17	None.	72,200 37	145,188 54	e 30,117 67	Accident, Auto., Burglary, Guarantee, Plate Glass and Sickness.
Imperial Guarantee and Accident	111,319 18	16,000 00	146,062 40	273,381 58	e 29,861 31	Accident, Auto., Guarantee, Plate Glass and Sickness.
London and Lancashire Guar. and Accident	146,866 14	None.	116,980 22	263,846 36	d 21,237 14	Accident, Auto., Guarantee, Plate Glass and Sickness.
Merchants Casualty Co.	154,323 74	59,800 57	417,824 27	631,948 58	e 29,602 93	Accident and Sickness Combined.
Merchants' and Employers' Guarantee and Accident	65,740 26	5,958 00	93,427 24	165,125 50	e 9,191 15	Accident, Combined Accident and Sickness, Auto., Plate Glass and Sickness.
Moose, Grand Lodge of the Loyal Order	853 86	None.	1,151 52	2,005 38	d 219 16	
North American Accident	114,565 26	9,079 94	100,119 18	223,764 38	e 58,359 49	Accident, Auto., Plate Glass and Sickness.
Protective Association of Canada	86,594 70	None.	61,786 59	148,381 29	e 4,713 43	Accident and Sickness Combined.
Totals	1,098,340 08	150,256 76	1,667,858 23	2,916,455 07	e 436,757 97	

TABLE showing the Income and Expenditure in Canada of Companies, other than Canadian, transacting business of Accident, Burglary, Guarantee, Plate Glass, Sickness Insurance, Steam Boiler Insurance, etc.

Companies.	Income (Cash), 1917.				Expenditure (Cash), 1917.			
	Net Cash for Premiums.	Interest and Dividends on Stock.	Sundry.	Total Cash Income.	Paid for Losses.	General Expenses.	Total Cash Expenditure.	e Excess of Income over Expenditure. — d The Reverse.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Ætna Casualty	None.	None.	None.	None.	None.	None.	None.	None.
American and Foreign Marine	39,416 82	None.	None.	39,416 82	1,138 30	8,890 19	10,028 49	e 29,388 33
American Surety	18,369 59	2,680 00	None.	21,049 59	3,895 05	5,875 45	9,770 50	e 11,279 09
British and Foreign Marine	436 32	4,680 00	None.	5,116 32	143 56	122 98	266 54	e 4,849 78
Continental Casualty	7,024 19	None.	None.	7,024 19	736 88	2,547 93	3,284 81	e 3,739 38
Fidelity and Casualty	233,460 52	None.	None.	233,460 52	77,844 95	125,932 08	203,777 03	e 29,683 49
Hartford Steam Boiler	1,200 00	1,350 00	None.	2,550 00	None.	None.	None.	e 2,550 00
International Fidelity	7,049 50	None.	None.	7,049 50	2,500 00	559 36	3,059 36	e 3,990 14
Lloyds Plate Glass	67,949 77	4,105 50	3,500 00	75,555 27	25,144 82	34,413 53	59,558 35	e 15,996 92
Loyal Protective	106,873 18	2,156 61	9,423 00	118,452 79	59,055 88	48,024 77	107,080 65	e 11,372 14
Maryland Casualty	335,555 76	12,476 59	None.	348,032 35	140,178 47	129,738 63	269,917 10	e 78,115 25
National Provincial Plate Glass	16,276 31	None.	32 00	16,308 31	6,989 92	6,693 86	13,683 78	e 2,624 53
National Surety Co	75,684 00	5,649 56	None.	81,333 56	25,584 80	25,064 55	50,649 35	e 30,684 21
New York Plate Glass	20,894 57	1,313 41	None.	22,207 98	9,597 55	8,658 11	18,255 66	e 3,952 32
Ocean Marine	18,440 62	None.	None.	18,440 62	None.	3,346 14	3,346 14	e 15,094 48
Railway Passengers	246,496 01	150 49	None.	246,646 50	88,900 19	118,919 83	207,820 02	e 38,826 48
Ridgely Protective	42,147 21	1,440 06	8,509 50	52,096 77	26,593 43	20,024 95	46,618 38	e 5,478 39
Travelers' Indemnity of Hartford	203,419 09	7,363 70	None.	210,782 79	44,945 25	164,505 93	209,451 18	e 1,331 61
United Commercial Travelers	19,368 00	1,350 00	None.	20,718 00	12,576 63	5,240 50	17,817 13	e 2,900 87
United States Fidelity and Guaranty	336,913 83	4,156 25	None.	341,070 08	82,861 93	151,529 03	234,390 96	e 106,679 12
Totals	1,796,975 29	48,872 17	21,464 50	1,867,311 96	608,687 61	860,087 82	1,468,775 43	e 398,536 53

TABLE showing the net amounts received in Canada by all

	Companies.	Accident.	Accident and Sickness combined	Automobile (including Fire Risk)	Automobile (excluding Fire Risk)	Burglary.	Employers' Liability.	Guarantee
	Canadian Companies.	$	$	$	$	$	$	$
1	Acadia							
2	Alliance Nationale							
3	Ancient Order of Foresters							
4	Boiler Inspection							
5	British America							
6	Canada Accident	40,722		4,055	27,087	1,897	165,759	2,077
7	Canada Hail							
8	Canada Weather							
9	*Canadian Surety					200		92,191
10	Casualty Co. of Canada							
11	Catholic Mutual Benefit							
12	Chartered Trust and Executor							
13	Dominion Fire							
14	Dominion Gresham	27,066			16,992	37,424	15,836	6,359
15	Dominion of Can. Gtee and Acct	209,044		21,476	37,583	3,152		37,131
16	*General Accident of Can.	54,388	56,238		81,534		100,464	
17	*General Animals							
18	Globe Indemnity	208,283			53,170	1,419	139,890	9,522
19	*Guarantee Co. of North America							69,838
20	Guardian Ins. Co. of Canada	14,424			41,974	8,972	68,936	8,660
21	Hudson Bay							
22	Imperial Guarantee and Acct	126,546		10,882	26,376		1,816	40,392
23	*Independent Order of Foresters							
24	*London and Lancashire Gtee and Acct.	71,216			31,807		19,371	15,213
25	Merchants Casualty		462,321					
26	Merchants and Employers	1,399	41,406		12,531		75,406	
27	Moose, Grand Lodge of Loyal Order							
28	Mount Royal Assurance							
29	North American Accident	27,896			22,263		183,354	
30	Protective Association of Canada		150,970					
31	Royal Guardians							
32	Western Assurance							
33	Woodmen of the World							
	Totals	780,984	710,935	36,413	351,317	53,064	770,832	281,383

*This company also transacts business outside of Canada.

Companies for Premiums other than Fire and Life.

Hail.	Inland Trans-portation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals.	
$	$	$	$	$	$	$	$	$	
37,326								37,326	1
			101,209					101,209	2
			174,553					174,553	3
					91,588			91,588	4
127,834	7,626							135,460	5
		18,000	16,642					276,239	6
65,516								65,516	7
5,279						−201		5,078	8
		933						93,324	9
		6,375						6,375	10
			7,247					7,247	11
								None.	12
71,134								71,134	13
			17,671					121,348	14
		28,260	117,321					453,967	15
			31,778		34,684			359,086	16
							L.S. 59,161	59,161	17
			144,991					557,275	18
								69,838	19
		11,058	7,879					161,903	20
129								129	21
		4,783	73,456					284,251	22
			205,639					205,639	23
		14,906	46,941					199,454	24
								462,321	25
		20,059	1,072					151,873	26
			1,074					1,074	27
		6,264						6,264	28
		21,950	12,873					268,356	29
								150,970	30
			2,702					2,702	31
	17,207						E. 6,176	23,383	32
			6,559					6,559	33
307,218	24,833	132,558	969,607		126,272	−201	65,337	4,610,582	

L.S.—Live stock; E.—Explosion.

TABLE showing the net amounts received in Canada by all

	Companies.	Accident	Accident and Sickness combined	Automobile (including Fire Risk)	Automobile (excluding Fire Risk)	Burglary.	Employers' Liability.	Guarantee
	British and Foreign Companies.	$	$	$	$	$	$	$
1	Ætna Insurance			14,034				
2	Alliance Assurance	953		5,797	5,322		1,358	1,287
3	American and Foreign Marine							
4	American Central							
5	American Lloyds							18,370
6	American Surety			1,419				
7	British Crown							
8	British and Foreign Marine			41,083				
9	Columbia Insurance							
10	Connecticut Fire	3,485			1,903			
11	Continental Casualty							
12	Continental Insurance							
13	Eagle, Star and British Dominions	99,541		23,418	111,528		524,219	92,602
14	Employers Liability	76,383			18,825	21,427	7,046	
15	Fidelity and Casualty							
16	Fidelity-Phenix			10,172				
17	Fireman's Fund			18,935				
18	Glens Falls							
19	Globe and Rutgers			25				
20	Great American			34,644				
21	Hartford Fire							
22	Hartford Steam Boiler			34,394				
23	Home Insurance			39,886	1,505			
24	Insurance Co. of North America							
25	Insurance Co. of State of Pa							7,150
26	International Fidelity					1,309	27,349	
27	Law Union and Rock	10,145						
28	Lloyds Plate Glass	129,900		10,620	46,289		369,139	88,926
29	London Guarantee and Accident		106,873					
30	Loyal Protective			59,822				
31	Marine Insurance Co				18,344	30,158	88,259	22,659
32	Maryland Casualty	59,499		47,744				
33	National-Ben Franklin							
34	National Fire of Hartford							
35	National Provincial Plate Glass							75,684
36	National Surety							
37	National Union of Pittsburgh							
38	New York Plate Glass			3,499				
39	Niagara Fire							
40	Northwestern National			31,416	29,945		30,019	
41	Norwich Union Fire	28,210		27,253	81,438	1,197	276,032	26,526
42	Ocean Accident and Guarantee	167,034						
43	Ocean Marine			16,605	926			
44	Providence Washington			44,866	6,774			
45	Queen of America				29,121	145	98,944	18,268
46	Railway Passengers	57,477						
47	Ridgely Protective		42,147	27,009	22,326		14,356	
48	Royal Exchange	10,245		60,910				
49	St. Paul Fire and Marine			3,469				
50	Scottish Union and National							
51	Springfield Fire and Marine				60,265	16,165		
52	Travelers Indemnity	14,590					129,700	
53	Travelers Insurance	168,352						
54	Union Assurance Society							
55	United Commercial Travelers	19,368			21,074	36,393	60,049	192,866
56	United States Fidelity and Guaranty	13,261						
57	Westchester				23,696		49,866	
58	Yorkshire	4,474						
	Totals	862,917	149,020	557,020	479,281	106,794	1,676,336	544,238

Companies for premiums other than Fire and Life—*Concluded.*

Hail.	Inland Transportation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals.	No.
$	$	$	$	$	$	$	$	$	
						989		16,023	1
			488					15,205	2
	39,417							39,417	3
						185		185	4
				7,040				7,040	5
								18,370	6
587,529								588,948	7
	424			12				436	8
	5,547							46,630	9
207,384								207,384	10
			1,636					7,024	11
						120		120	12
				−268				−268	13
			49,242					900,550	14
		11,096	72,730		25,954			233,461	15
						508		508	16
	7,757							17,929	17
								18,935	18
							E. 93,768	93,768	19
249,775				67		1,271		251,138	20
494,365	55,626			16,978		7,135	E. 1,758	610,506	21
					1,200			1,200	22
866,348				6,381		14,963		922,086	23
	7,255						E. 33,085	81,731	24
						547		547	25
								7,050	26
		2,451	5,222					46,476	27
		67,950						67,950	28
			27,158					672,032	29
								106,873	30
	38,089							97,911	31
		6,989	57,927	29,329	22,392			335,556	32
								47,744	33
						394		394	34
		16,276						16,276	35
								75,684	36
						363		363	37
		20,895						20,895	38
								3,499	39
1,592						477		2,069	40
		9,575	18,351					147,516	41
		47,961	70,788					698,229	42
	18,441							18,441	43
								17,531	44
	7							51,647	45
		17,664	24,877					246,496	46
								42,147	47
			6,060					79,996	48
111,691	15,132					5,678		193,411	49
				1,979		775		6,223	50
				764		2,145		2,909	51
		7,656	60,956					159,632	52
					43,787			341,839	53
	9,874							9,874	54
								19,368	55
		6,654	6,617					336,914	56
209,637								209,637	57
		6,420	2,317				L.S. 26,158	112,931	58
2,728,321	197,569	221,587	404,369	62,282	93,333	35,550	154,769	8,273,386	

E.—Explosion; L.S.—Live Stock.

TABLE showing the net amounts paid in Canada by all

No	Companies.	Accident.	Accident and Sickness combined	Automobile (including Fire Risk)	Automobile (excluding Fire Risk)	Burglary.	Employers' Liability	Guarantee
	Canadian Companies.	$	$	$	$	$	$	$
1	Acadia	...	...	...	...	...	...	...
2	Alliance Nationale	...	...	...	...	...	...	...
3	Ancient Order of Foresters	...	...	...	...	...	...	...
4	Boiler Inspection	...	...	...	...	...	...	...
5	British America	...	...	...	...	...	...	...
6	Canada Accident	17,276	...	298	10,172	1,306	119,293	329
7	Canada Hail	...	...	...	...	...	...	...
8	Canada Weather	...	...	...	...	...	...	...
9	*Canadian Surety	...	...	...	...	29	...	5,148
10	Casualty Co. of Canada	...	...	...	...	...	...	...
11	Catholic Mutual Benefit	...	...	...	...	...	...	...
12	Chartered Trust and Executor	...	...	...	...	...	...	...
13	Dominion Fire	...	...	...	...	...	...	...
14	Dominion Gresham	10,776	...	...	7,052	21,605	6,152	4,720
15	Dominion of Can. Guar. and Accident	75,418	...	7,735	10,697	1,985	...	11,707
16	*General Accident of Canada	24,996	27,337	...	30,307	...	48,647	...
17	*General Animals	...	...	...	...	...	...	...
18	Globe Indemnity	105,085	...	...	21,084	764	76,728	2,261
19	*Guarantee Co. of North America	...	...	...	...	...	...	6,020
20	Guardian Insurance Co. of Canada	7,560	...	...	13,746	2,692	36,163	6,130
21	Imperial Guarantee and Accident	48,699	...	5,741	9,653	...	...	11,926
22	*Independent Order of Forestors	...	...	...	...	...	...	...
23	*London and Lancashire Guarantee and Accident	25,404	...	...	10,054	...	7,650	1,824
24	Merchants Casualty	...	154,324	...	...	...	...	...
25	Merchants' and Employers'	...	20,742	...	3,917	...	32,541	...
26	Moose, Grand Lodge of Loyal Order	...	...	...	...	...	...	...
27	Mount Royal Assurance	...	...	...	...	...	...	...
28	North Americaa Accident	9,000	...	...	6,934	...	83,660	...
29	Protective Association of Canada	...	86,595	...	...	...	...	...
30	Royal Guardians	...	...	...	...	...	...	...
31	Western Assurance	...	...	...	...	...	...	...
32	Woodmea of the World	...	...	...	...	...	...	...
	Totals	324,214	288,998	13,774	123,616	28,381	410,834	50,065

*This Company also transacts business outside of Canada.

Companies for losses other than Fire and Life.

Hail.	Inland Transportation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals.	No.
$	$	$	$	$	$	$	$	$	
−30,389								−30,389	1
			114,629					114,629	2
			138,781					138,781	3
					13,628			13,628	4
57,832	7,926							65,758	5
		11,439	8,978					169,091	6
25,478								25,478	7
291						715		1,006	8
		80						5,257	9
		1,230						1,230	10
			6,651					6,651	11
								None.	12
23,563								23,563	13
			8,025					58,330	14
		13,154	49,997					170,603	15
			15,757		1,823			148,867	16
							L.S. 28,783	28,783	17
			76,562					282,484	18
								6,020	19
		3,726	2,971					72,988	20
		2,370	32,930					111,310	21
			177,517					177,517	22
		6,119	29,601					80,652	23
								154,324	24
		8,516	24					65,740	25
			854					854	26
		2,099						2,099	27
		9,948	5,023					114,565	28
								86,595	29
			1,782					1,782	30
	4,767						E. 110	4,877	31
			5,188					5,188	32
76,775	12,693	58,681	675,180		15,451	715	28,893	2,108,270	

L.S.—Live Stock.
E.—Explosion.

TABLE showing the net amounts paid in Canada by all

No.	Companies.	Accident.	Accident and Sickness combined.	Automobile (including Fire Risk)	Automobile (excluding Fire Risk)	Burglary.	Employers' Liability.	Guarantee
	British and Foreign Companies.	$	$	$	$	$	$	$
1	Ætna Insurance			11,974				
2	Alliance Assurance	25		1,550	1,356		45	
3	American and Foreign Marine							
4	American Central							
5	American Lloyds							
6	American Surety							3,895
7	British Crown			572				
8	British and Foreign Marine							
9	Columbia Insurance			11,637				
10	Connecticut Fire							
11	Continental Casualty	119			503			
12	Continental Insurance							
13	Eagle Star and British Dominions							
14	Employers' Liability	46,498		11,227	33,222		342,669	80,825
15	Fidelity and Casualty	24,407			2,176	6,462	1,009	
16	Fidelity-Phenix							
17	Fireman's Fund			3,881				
18	Glens Falls			5,388				
19	Globe and Rutgers							
20	Great American							
21	Hartford Fire			12,399				
22	Hartford Steam Boiler							
23	Home Insurance			9,291				
24	Insurance Co. of North America			17,327	1,548			
25	Insurance Co. of State of Pa							
26	International Fidelity							2,500
27	Law Union and Rock	2,281				1,369	18,916	
28	Lloyds Plate Glass							
29	London Guarantee and Accident	63,215		4,275	8,502		188,292	16,823
30	Loyal Protective		59,056					
31	Marine Insurance Co			27,715				
32	Maryland Casualty	25,047			1,172	1,932	50,496	11,262
33	National-Ben Franklin			15,702				
34	National Fire of Hartford							
35	National Provincial Plate Glass							
36	National Surety							25,585
37	National Union of Pittsburgh							
38	New York Plate Glass							
39	Niagara Fire			887				
40	Northwestern National							
41	Norwich Union Fire	8,089		9,635	5,851		8,284	
42	Ocean Accident and Guarantee	55,396		8,320	21,843	413	117,231	−724
43	Ocean Marine							
44	Providence Washington			8,007	1,177			
45	Queen of America			18,709	5,361			
46	Railway Passengers	20,426			10,996		36,520	−478
47	Ridgely Protective		26,593					
48	Royal Exchange	3,062		11,143	7,095		5,391	
49	St. Paul Fire and Marine			23,086				
50	Scottish Union and National			787				
51	Springfield Fire and Marine							
52	Travelers Indemnity	4,864			11,132	1,805		
53	Travelers Insurance	46,134					65,264	
54	Union Assurance Society							
55	United Commercial Travelers	12,577						
56	United States Fidelity and Guaranty	3,159			3,485	10,274	26,994	33,915
57	Westchester							
58	Yorkshire	2,290			8,409		40,876	
	Totals	317,589	85,649	213,512	123,828	22,255	901,987	173,603

Companies for losses other than Fire and Life—*Concluded.*

Hail.	Inland Transportation.	Plate Glass.	Sickness.	Sprinkler Leakage.	Steam Boiler.	Tornado.	Other Classes.	Totals.	No.
$	$	$	$	$	$	$	$	$	
						23		11,997	1
								2,976	2
	1,138							1,138	3
207						26		233	4
				8,670				8,670	5
								3,895	6
268,268								268,840	7
	44			100				144	8
	3,940							15,577	9
89,569								89,569	10
			115					737	11
								None.	12
				185				185	13
			23,044					537,485	14
		5,551	37,986		254			77,845	15
								None.	16
	869							4,750	17
								5,388	18
								None.	19
116,061						1		116,062	20
219,888	36,153			11,534		592		280,566	21
								None.	22
417,067				1,230		11,718		439,306	23
	3,054							21,929	24
						1		1	25
								2,500	26
		1,201	2,295					26,062	27
		25,145						25,145	28
			11,870					292,977	29
								59,056	30
	200							27,915	31
		3,571	34,692	11,542	464			140,178	32
								16,702	33
			34			19,950		19,950	34
		6,990						6,990	35
								25,585	36
						357		357	37
		9,598						9,598	38
								887	39
−614						54		−560	40
		4,708	8,612					45,179	41
		19,791	27,139					249,409	42
	None.							None.	43
								9,184	44
								24,070	45
		10,289	11,147					88,900	46
								26,593	47
			2,598					29,289	48
83,965	2,852					1,328		111,231	49
						13,980		14,767	50
				194		320		514	51
		1,564	24,850		730			44,945	52
								111,398	53
								None	54
								12,577	55
		2,651	2,384					82,862	56
89,729								89,729	57
		3,228	1,065				L.S. 15,266	71,134	58
1,284,140	48,250	94,287	187,797	33,455	1,448	48,350	15,266	3,551,416	

L.S.—Live Stock.

ABSTRACT OF ACCIDENT INSURANCE IN CANADA FOR THE YEAR, 1917.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	Unsettled Claims.	
								Not resisted.	Resisted.
	$	$	$	$	$	$	$	$	$
Alliance Assurance	953	50	189,783	50	184,783	155	25	130	None.
Canada Accident	40,722	.....	16,809,849	.....	10,115,783	20,622	17,276	10,817	None.
Continental Casualty	3,485	.....	.....	.....	.....	523	119	404	None.
Dominion Gresham	27,066	3,816	9,062,500	3,029	5,041,776	14,785	10,776	6,255	None.
Dominion of Canada Guarantee and Accident	209,044	.....	41,065,848	.....	31,746,018	71,949	75,418	27,537	None.
Employers' Liability	99,541	.....	20,867,518	.....	17,757,502	38,983	46,498	3,985	None.
Fidelity and Casualty	76,383	4,820	33,818,683	3,770	27,108,150	27,970	24,407	8,063	None.
General Accident of Canada	54,388	4,803	13,819,900	3,165	9,082,150	24,571	24,996	3,809	None.
Globe Indemnity	208,283	30,078	48,124,800	24,450	39,001,467	112,641	105,085	32,500	None.
Guardian Insurance Co. of Canada	14,424	.....	3,666,416	923	2,618,783	6,453	7,560	2,066	None.
Imperial Guarantee and Accident	126,546	11,165	21,239,765	8,539	17,129,825	61,823	48,699	27,514	6,000
Law Union and Rock	10,145	1,060	3,267,820	1,352	3,430,756	6,099	2,281	4,435	None.
London Guarantee and Accident	129,900	10,975	23,269,200	6,702	16,780,950	71,435	63,215	25,831	None.
London and Lancashire Guarantee and Accident	71,216	6,730	16,608,550	5,750	14,441,000	21,706	25,404	7,302	None.
Maryland Casualty	59,499	4,539	18,210,625	3,525	15,171,737	24,874	25,047	12,402	None.
Merchants' and Employers' Gtee. and Acct.	1,399	141	398,600	137	118,825	None.	None.	None.	None.
North American Accident	27,896	2,123	6,673,044	1,913	4,781,537	13,642	9,000	5,392	None.
Norwich Union Fire	28,210	.....	8,793,050	.....	5,958,350	9,816	8,089	2,315	None.
Ocean Accident and Guarantee	167,034	.....	30,496,552	.....	23,842,886	47,523	55,396	14,465	1,500
Railway Passengers	57,477	4,541	11,047,650	3,598	8,273,150	23,203	20,426	7,435	3,100
Royal Exchange	10,245	872	2,338,800	676	1,694,142	3,837	3,062	1,185	None.
Travelers Indemnity of Hartford	14,590	1,532	4,594,145	864	3,248,160	16,349	4,864	11,665	None.
Travelers Insurance of Hartford	168,352	10,097	54,721,286	7,707	44,683,861	49,460	46,134	10,024	None.
United Commercial Travelers	19,368	397	1,985,000	1,667	8,335,000	17,694	12,577	7,204	None.
United States Fidelity and Guaranty	13,261	.....	4,521,900	.....	3,858,205	3,584	3,159	675	None.
Yorkshire	4,474	481	1,603,000	403	1,412,500	1,931	2,290	100	None.
Totals	1,643,901	.....	.....	.....	.....	691,628	641,803	233,510	10,600

ABSTRACT OF COMBINED PERSONAL ACCIDENT AND SICKNESS INSURANCE FOR THE YEAR, 1917.

General Accident of Canada	56,238	5,921	3,290,635	495	220,750	26,779	27,337	3,728	None.
Loyal Protective	106,873	1,884	.....	6,152	.....	60,196	59,056	15,786	343
Merchants Casualty	462,321	38,519	14,097,954	40,150	14,694,900	179,324	154,324	45,000	None.
Merchants' and Employers' Gtee. and Acct.	41,406	3,025	1,121,475	2,664	1,082,370	20,434	20,742	1,929	None.
Protective Association	150,970	11,873	.....	11,873	.....	87,537	86,595	12,820	None.
Ridgely Protective	42,147	.....	.....	3,115	.....	33,664	26,593	11,589	None.
Totals	859,955	.....	.....	64,449	.....	407,934	374,647	90,852	343

ABSTRACT OF AUTOMOBILE (INCLUDING FIRE RISK) INSURANCE IN CANADA FOR THE YEAR, 1917.

Ætna Insurance	14,034	.....	968,314	.....	685,554	12,831	11,974	1,666	None.
Alliance Assurance	5,797	255	220,800	255	220,800	2,382	1,550	832	None.
British Crown	1,419	345	169,602	300	148,997	572	572	None.	None.
Canada Accident	4,055	.....	620,570	.....	425,030	618	298	320	None.
Columbia Insurance	41,083	.....	2,954,565	.....	1,956,205	15,884	11,637	4,247	None.
Dominion of Canada Guarantee and Accident	21,476	.....	2,128,799	.....	1,211,130	8,682	7,735	947	None.
Employers' Liability	23,418	.....	1,505,929	.....	1,156,815	10,977	11,227	None.	None.
Fireman's Fund	10,172	.....	640,810	.....	515,385	3,998	3,881	225	None.
Glens Falls	18,935	.....	1,352,585	.....	996,982	5,689	5,388	3,660	None.
Great American	25	.....	1,250	.....	1,250	None.	None.	None.	None.
Hartford Fire	34,644	.....	3,933,328	.....	1,494,157	10,667	12,399	1,648	None.
Home Insurance Co	34,394	2,862	3,063,464	1,547	1,757,656	10,656	9,291	1,733	None.
Imperial Guarantee and Accident	10,882	664	598,043	664	532,472	6,424	5,741	683	None.
Insurance Co. of North America	39,886	.....	2,365,886	.....	1,284,631	16,455	17,327	382	None.
London Guarantee and Accident	10,620	1,414	1,407,897	1,196	620,700	4,496	4,275	646	None.
Marine Insurance Co	59,822	.....	3,871,433	.....	2,354,637	31,089	27,715	7,274	None.
National-Ben Franklin	47,744	.....	2,783,793	.....	2,112,238	31,189	15,702	15,708	None.
Niagara Fire	3,499	.....	244,947	.....	201,977	887	887	None.	None.
Norwich Union Fire	31,416	.....	2,644,972	.....	1,688,427	9,987	9,635	1,302	None.
Ocean Accident and Guarantee	27,253	.....	.....	.....	.....	6,132	8,320	650	None.
Providence Washington	16,605	.....	1,471,866	.....	676,228	7,876	8,007	835	None.
Queen of America	44,866	.....	2,921,952	.....	2,112,444	19,975	18,709	2,530	None.
Royal Exchange	27,009	1,661	1,623,229	1,457	1,328,364	11,883	11,143	740	None.
St. Paul Fire and Marine	60,910	.....	4,260,081	.....	3,101,979	35,694	23,086	14,513	None.
Scottish Union and National	3,469	425	409,494	331	323,980	763	787	60	None.
Union Insurance of Canton	None.	3	8,600	3	8,600	None.	None.	None.	None.
Totals	593,433	.....	.....	.....	.....	265,806	227,286	60,601	None.

ABSTRACT OF AUTOMOBILE (EXCLUDING FIRE RISK) INSURANCE IN CANADA FOR THE YEAR 1917.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	Unsettled Claims.	
								Not resisted.	Resisted
	$		$		$	$	$	$	$
Alliance Assurance	5,322	154	1,230,000	122	1,230,000	1,731	1,356	375	None.
Canada Accident	27,087	.....	6,195,000	.....	5,839,000	19,534	10,172	11,315	None.
Continental Casualty	1,903	.....	.....	.....	.....	2,353	503	1,850	None.
Dominion Gresham	16,992	673	.....	415	.....	5,653	7,052	511	None.
Dominion of Canada Guarantee and Accident	37,583	.....	.....	.....	.....	11,712	10,697	1,485	None.
Employers' Liability	111,528	.....	20,307,999	.....	15,707,999	41,280	33,222	5,990	11,840
Fidelity and Casualty	18,825	493	4,796,000	324	3,095,000	3,906	2,176	2,705	None.
General Accident of Canada	81,534	3,346	18,290,000	2,248	12,795,000	27,873	30,307	5,013	None.
Globe Indemnity	53,170	5,632	6,584,267	3,583	4,519,682	22,695	21,084	7,500	None.
Guardian Insurance Company of Canada	41,974	.....	.....	773	.....	16,918	13,746	6,148	None.
Imperial Guarantee and Accident	26,376	453	3,997,500	427	3,867,500	10,670	9,653	2,332	None.
Insurance Company of North America	1,505	.....	114,950	.....	87,850	1,346	1,548	50	None.
London Guarantee and Accident	46,289	1,051	10,510,000	616	6,165,000	9,700	8,502	3,573	None.
London and Lancashire Guarantee and Accident	31,807	1,157	.....	842	.....	13,169	10,054	5,815	None.
Maryland Casualty	18,344	467	2,230,600	355	1,772,100	1,364	1,172	357	None.
Merchants' and Employers' Guar. and Accident	12,531	296	2,960,000	165	1,650,000	3,415	3,917	520	350
North American Accident	22,263	466	3,915,000	341	3,410,000	11,650	6,934	7,032	None.
Norwich Union Fire	29,945	.....	7,520,420	.....	5,599,670	9,401	5,851	2,560	1,150
Ocean Accident and Guarantee	81,438	.....	19,351,008	.....	18,277,453	37,793	21,843	15,950	None.
Providence Washington	926	.....	71,800	.....	36,200	1,782	1,177	605	None.
Queen of America	6,774	.....	631,000	.....	493,000	5,875	5,361	1,025	None.
Railway Passengers	29,121	733	7,330,000	636	6,360,000	7,181	10,996	2,585	None.
Royal Exchange	22,326	422	4,220,000	327	3,270,000	6,964	7,095	956	None.
Travelers Indemnity of Hartford	60,265	1,288	14,168,000	889	9,779,000	12,998	11,132	32,560	None.
United States Fidelity and Guaranty	21,074	.....	946,318	.....	851,687	6,185	3,485	3,000	500
Yorkshire	23,696	735	735,000	449	449,000	6,228	8,409	953	None.
Totals	830,598	.....	.....	.....	.....	299,376	247,444	122,765	13,840

ABSTRACT OF BURGLARY INSURANCE IN CANADA FOR THE YEAR 1917.

Canada Accident	1,897	.....	375,650	.....	259,583	1,306	1,306	None.	None.
Canadian Surety	200	46	122,450	44	73,700	29	29	None.	None.
Dominion Gresham	37,424	3,282	5,146,525	2,702	4,205,724	21,829	21,605	2,669	None.
Dominion of Canada Guarantee and Accident	3,152	.....	589,578	.....	436,478	2,009	1,985	25	None.
Fidelity and Casualty	21,427	1,559	3,009,070	2,511	2,326,870	9,831	6,462	4,257	None.
Globe Indemnity	1,419	146	282,825	119	261,350	944	764	180	None.
Guardian Insurance Company of Canada	8,972	.....	2,656,617	1,831	2,403,314	3,423	2,692	731	None.
Law Union and Rock	1,309	115	197,350	95	102,750	4,238	1,369	2,869	None.
Maryland Casualty	30,158	804	11,362,300	800	10,981,600	2,441	1,932	609	None.
Ocean Accident and Guarantee	1,197	.....	289,483	.....	271,983	413	413	None.	None.
Railway Passengers	145	22	26,000	22	26,000	None.	None.	None.	None.
Travelers Indemnity of Hartford	16,165	477	.....	374	.....	1,947	1,805	142	None.
United States Fidelity and Guaranty	36,393	.....	14,591,271	.....	11,280,166	2,774	10,274	800	None.
Totals	159,858	.....	.....	.....	.....	51,184	50,636	12,282	None.

ABSTRACT OF EMPLOYERS' LIABILITY INSURANCE IN CANADA FOR THE YEAR 1917.

Alliance Assurance	1,358	19	190,000	19	190,000	45	45	None.	None.
Canada Accident	165,759	.....	3,965,000	.....	3,217,600	114,990	119,293	61,888	None.
Dominion Gresham	15,836	234	.....	139	.....	3,077	6,152	1,444	None.
Employers' Liability	524,219	.....	16,837,333	.....	15,355,266	322,171	342,669	71,742	62,760
Fidelity and Casualty	7,046	190	2,067,000	810	1,873,500	1,836	1,009	1,600	None.
General Accident of Canada	100,464	850	7,324,000	727	6,357,800	58,634	48,647	33,826	13,600
Globe Indemnity Company of Canada	139,890	788	4,838,000	447	2,275,500	52,094	76,728	34,767	None.
Guardian Insurance Company of Canada	68,936	.....	.....	282	.....	36,070	36,163	10,742	1,625
Imperial Guarantee and Accident	1,816	17	160,000	33	222,000	None.	None.	None.	None.
Law Union and Rock	27,349	.....	.....	.....	.....	17,342	18,916	12,543	None.
London Guarantee and Accident	369,139	624	6,240,000	598	5,940,000	272,070	188,292	159,014	None.
London and Lancashire Guarantee and Accident	19,371	450	.....	387	.....	8,169	7,650	5,519	None.
Maryland Casualty	88,259	526	3,360,816	465	3,166,930	58,790	50,496	20,007	None.
Merchants' and Employers' Guar. and Accident	75,406	659	6,600,000	590	5,940,000	31,361	32,541	3,122	2,150
North American Accident	183,354	418	4,219,667	494	4,859,667	111,327	83,660	74,357	2,000
Norwich Union Fire	30,019	.....	2,422,500	.....	1,870,000	9,961	8,284	2,402	3,000
Ocean Accident and Guarantee	276,032	.....	9,388,370	.....	9,603,870	160,014	117,231	111,916	None.
Railway Passengers	98,944	859	8,590,000	853	8,530,000	40,409	36,520	18,995	None.
Royal Exchange	14,356	73	730,000	71	700,000	5,863	5,391	2,247	None.
Travelers Insurance of Hartford	129,700	676	6,760,000	538	5,380,000	71,022	65,264	67,997	None.
United States Fidelity and Guaranty	60,049	.....	949,903	.....	837,541	33,394	26,994	12,800	2,300
Yorkshire	49,866	219	2,190,000	188	1,920,000	62,836	40,876	27,500	2,500
Totals	2,447,168	.....	.....	.....	.....	1,471,475	1,312,821	734,428	89,935

ABSTRACT OF EXPLOSION INSURANCE IN CANADA FOR THE YEAR 1917.

Companies	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	Unsettled Claims.	
								Not Resisted.	Resisted.
	$		$		$	$	$	$	$
Globe and Rutgers	93,768	.....	17,238,916	.....	14,211,530	None.	None.	None.	None.
Hartford Fire	1,758	.....	891,667	.....	816,667	None.	None.	None.	None.
Insurance Co. of North America	33,085	.....	5,406,876	.....	4,934,666	None.	None.	None.	None.
Western	6,176	.....	3,800,556	.....	1,529,010	110	110	None.	None
Totals	134,787	.....	27,338,015	.....	21,491,873	110	110	None.	None.

ABSTRACT OF GUARANTEE INSURANCE IN CANADA FOR THE YEAR, 1917.

Alliance Assurance	1,287	63	519,941	63	484,941	None.	None.	None.	None.
American Surety Co	18,370	2,670	6,973,748	3,631	6,091,024	5,345	3,895	2,562	3,375
Canada Accident	2,077	.....	977,778	.....	704,320	2,704	329	3,000	None.
Canadian Surety	92,191	7,288	23,689,345	6,720	11,766,192	18,557	5,148	13,025	6,500
Dominion Gresham	6,359	447	2,436,996	301	1,574,375	3,540	4,720	1,205	None.
Dominion of Canada Gtee. and Acct	37,131	.....	16,672,097	.....	8,877,568	52	11,707	4,347	None.
Employers' Liability	92,602	.....	26,602,540	.....	22,862,189	22,246	80,825	44,421	2,000
Globe Indemnity	9,522	373	3,685,424	256	2,900,285	7,084	2,261	9,057	None
Guarantee Co. of North America	69,838	.....	35,089,146	.....	27,357,036	3,479	6,020	1,213	10,000
Guardian Insurance Co	8,660	.....	3,724,439	361	2,482,284	5,823	6,130	123	4,000
Imperial Guarantee and Accident	40,392	1,116	12,053,033	1,113	11,167,215	12,251	11,926	5,900	None.
International Fidelity	7,050	1,355	688,500	1,321	669,500	500	2,500	None.	None.
London Guarantee and Accident	88,926	5,954	39,779,341	4,936	31,550,298	12,257	16,823	19,875	25,000
London and Lancashire Gtee. and Acct	15,213	1,367	5,899,692	1,184	5,113,178	6,839	1,824	7,815	None.
Maryland Casualty	22,659	413	3,231,203	265	1,785,117	10,492	11,262	10,214	None.
National Surety Co	75,684	1,042	17,313,525	920	14,999,926	33,506	25,585	20,246	None.
Ocean Accident and Guarantee	26,526	.....	9,607,402	.....	7,644,308	2,451	−724	3,525	None.
Railway Passengers	18,268	480	4,934,234	464	5,013,384	−7,378	−478	100	13,000
United States Fidelity and Guaranty	192,866	.....	44,129,134	.....	37,280,922	121,370	33,915	35,055	52,400
Totals	825,621	.....	258,007,518	.....	200,324,062	261,118	223,668	181,683	116,275

GUARANTEE COMPANY OF NORTH AMERICA.

In Canada	69,838	.....	35,089,146	.....	27,357,036	3,479	6,020	1,213	10,000
In other Countries	261,640	.....	130,801,905	.....	92,661,839	32,574	36,403	13,354	None.
Totals	331,478	.....	165,891,051	.....	120,018,875	36,053	42,423	14,567	10,000

ABSTRACT OF HAIL INSURANCE IN CANADA FOR THE YEAR, 1917.

Acadia Fire	37,326	.....	1,050,409	None.	None.	3,482	−30,389	None.	None.
American Central	None.	None.	None.	None.	None.	None.	207	None.	None.
British America	127,834	.....	2,747,803	None.	None.	65,664	57,832	None.	None.
*British Crown	587,529	6,319	7,622,054	None.	None.	267,468	268,268	926	None.
Canada Hail	65,516	.....	.....	None.	None.	25,380	25,478	None.	None.
Canada Weather	5,279	.....	.....	None.	None.	−80	291	None.	None.
Connecticut Fire	207,384	.....	4,983,705	None.	None.	89,569	89,569	None.	None.
Dominion Fire	71,134	.....	1,444,480	None.	None.	25,239	23,563	None.	None.
Great American	249,775	.....	3,506,153	None.	None.	116,456	116,061	395	None.
Hartford Fire	494,365	.....	.....	None.	None.	219,888	219,888	None.	None.
Home Insurance Co.	866,348	10,102	12,351,084	None.	None.	412,223	417,067	632	5,600
Hudson Bay	129	None.	None.	None.	None.	None.	None.	None.	None.
Northwestern National	1,592	.....	None.	None.	None.	−614	−614	None.	None.
St. Paul Fire and Marine	111,691	.....	2,277,782	None.	None.	83,965	83,965	None.	None.
Westchester	209,637	.....	5,070,555	None.	None.	89,462	89,729	None.	None.
Totals	3,035,539	.....	.....	None.	None.	1,398,101	1,360,915	1,953	5,600

*The figures here shown are for this class of business when Company was provincially licensed.

ABSTRACT OF INLAND TRANSPORTATION INSURANCE IN CANADA FOR THE YEAR, 1917.

American and Foreign Marine	39,417	.....	274,383,470	.....	67,928	2,472	1,138	1,333	None.
British America	7,626	.....	7,862,193	.....	581,260	7,926	7,926	None.	None.
British and Foreign Marine	424	260	252,503	7	6,270	44	44	None.	None.
Columbia	5,547	.....	1,820,730	.....	85,865	4,690	3,940	750	None.
Fireman's Fund	7,757	.....	2,046,543	.....	198,139	869	869	None.	None.
Hartford Fire	55,626	.....	.....	.....	.....	36,153	36,153	None.	None.
Insurance Co. of North America	7,255	.....	1,083,394	.....	367,318	3,054	3,054	None.	None.
Marine Insurance Co.	38,089	.....	140,119,737	None.	None.	200	200	None.	None.
Ocean Marine	18,441	.....	73,301,143	None.	None.	None.	None.	None.	None.
Queen of America	7	.....	75,020	None.	None.	None.	None.	None.	None.
St. Paul Fire and Marine	15,132	.....	33,485,614	.....	1,644,855	3,336	2,852	810	None.
Union Assurance Society	9,874	.....	50,165,113	.....	300,000	972	None.	972	None.
Western	17,207	.....	6,987,381	.....	669,231	6,897	4,767	None.	None.
Totals	222,402	.....	.....	.....		66,613	60,943	3,865	None

ABSTRACT OF LIVE STOCK INSURANCE IN CANADA FOR THE YEAR, 1917.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	Unsettled Claims.	
								Not Resisted.	Resisted.
	$		$		$	$	$	$	$
General Animals	59,161	2,479	1,399,201	1,629	668,953	27,552	28,783	3,176	None.
Yorkshire	26,158	777	731,406	410	161,503	15,873	15,266	3,525	600
Totals	85,319	3,256	2,130,607	2,039	830,456	43,425	44,049	6,701	600

THE GENERAL ANIMALS INSURANCE COMPANY OF CANADA.

In Canada	69,161	2,479	1,399,201	1,629	668,953	27,552	28,783	3,176	None.
In other Countries	200	24	20,295	2	150	None.	None.	None.	None.
Totals	59,361	2,503	1,419,496	1,631	669,103	27,552	28,783	3,176	None.

ABSTRACT OF PLATE GLASS INSURANCE IN CANADA FOR THE YEAR 1917.

Canada Accident	18,000					38,056	11,439	27,904	None.
Canadian Surety	933	54		53		80	80	None.	None.
Casualty Co. of Canada	6,375					1,230	1,230	None.	None.
Dominion of Canada Guarantee and Accident	28,260					33,183	13,154	21,679	None
Fidelity and Casualty	11,096	681	778,997	1,485	591,169	5,112	5,551	311	None.
Guardian Insurance Co.	11,058			586		5,912	3,726	2,470	None.
Imperial Guarantee and Accident	4,783	310		347		2,563	2,370	294	None.
Imperial Underwriters	None.	None.	None.	None.	None.	None.	None.	189	None.
Law Union and Rock	2,451	389		252		1,201	1,201	None.	None.
Lloyds Plate Glass	67,950					43,330	25,145	21,285	None.
London and Lancashire Guarantee and Accident	14,906	1,462		1,396		9,819	6,119	4,700	None.
Maryland Casualty	6,989	423		484		3,923	3,571	816	None.
Merchants' and Employers' Gtee. and Acct.	20,059	1,701		1,797		8,794	8,516	1,253	87
Mount Royal	6,264					2,099	2,099	None.	None.
National Provincial Plate Glass	16,276					8,339	6,990	1,395	None.
New York Plate Glass	20,895					8,835	9,598	323	None.

North American Accident	21,950	729		1,675		10,714	9,948	2,825	None.
Norwich Union Fire	9,575					7,871	4,708	3,282	None.
Ocean Accident and Guarantee	47,961					20,261	19,791	1,105	None.
Railway Passengers	17,664	672		1,146		11,537	10,289	1,985	125
Travelers Indemnity of Hartford	7,656	208		327		1,565	1,564	97	None.
United States Fidelity and Guaranty	6,654					4,221	2,651	1,700	None.
Yorkshire	6,420	321		292		5,018	3,228	2,005	None.
Totals	354,175					233,663	152,968	95,618	212

ABSTRACT OF SICKNESS INSURANCE IN CANADA FOR THE YEAR 1917.

Alliance Assurance	488					None.	None.	None.	None.
Alliance Nationale	101,209					114,629	114,629	None.	None.
*Ancient Order of Foresters	174,553					138,781	138,781		
Canada Accident	16,642					10,395	8,978	3,870	None.
Catholic Mutual Benefit	7,247	67		2,213		6,651	6,651	None.	None.
Continental Casualty	1,636					250	115	135	None.
Dominion of Canada Guarantee and Accident	117,321					49,114	49,907	13,826	None.
Dominion Gresham	17,671	2,369		1,774		8,855	8,025	2,174	None.
Employers' Liability	49,242		4,383,208		3,839,458	21,679	23,044	4,135	None.
Fidelity and Casualty Co	72,730	3,774		2,955		38,041	37,986	9,056	None.
General Accident of Canada	31,778	3,114		1,786		16,600	15,757	2,127	None.
Globe Indemnity	144,991	25,782		21,527		78,770	76,562	20,500	None.
Guardian Insurance of Canada	7,879			613		2,462	2,971	187	None.
Imperial Guarantee and Accident	73,456	9,188		6,973		35,861	32,930	9,388	None.
*Independent Order of Foresters	205,639	2,036	97,275	34,081	1,738,150	173,804	177,517	6,872	100
Law Union and Rock	5,222	570		1,189		1,643	2,295	75	None.
London Guarantee and Accident	27,158					12,320	11,870	3,945	None.
London and Lancashire Guarantee and Accident	46,941	5,390		4,636		27,052	29,601	5,451	None.
Maryland Casualty	57,927					40,562	34,692	10,054	None.
Merchants' and Employers' Guarantee and Acct.	1,072	88		88		24	24	None.	None.
Moose, Grand Lodge of the Loyal Order of	1,074			None.	None.	854	854	None.	None.
North American Accident	12,873	981		977		5,095	5,023	1,343	None.
Norwich Union Fire	18,351					8,358	8,612	791	None.
Ocean Accident and Guarantee	70,788					24,972	27,139	5,865	None.
Railway Passengers	24,877					10,777	11,147	3,185	None.
Royal Exchange	6,060	573		436		4,119	2,598	2,095	None.
*Royal Guardians	2,702	122		471		1,846	1,782	125	None.
Travelers Indemnity of Hartford	60,956	4,459		2,927		31,407	24,850	9,419	None.
United States Fidelity and Guaranty	6,617					3,459	2,384	1,325	None.
*Woodmen of the World	6,559	287		1,140		5,188	5,188	315	None.
Yorkshire	2,317	376		308		1,586	1,065	710	None.
Totals	1,373,976					875,154	862,977	116,968	100

ABSTRACT OF SPRINKLER LEAKAGE INSURANCE IN CANADA FOR THE YEAR 1917.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force in Canada at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	Unsettled Claims.	
								Not resisted.	Resisted.
	$		$		$	$	$	$	$
American Lloyds	7,040		1,343,681		2,977,008	12,779	8,670	6,668	None.
British and Foreign Marine	12	4	17,000	7	47,500	100	100	None.	None.
Eagle Star and British Dominions	−268		109,000	None.	None.	185	185	None.	None.
Great American	67		21,750		20,500	None.	None.	None.	None.
Hartford Fire	16,978		3,836,750		5,171,250	12,442	11,534	1,280	None.
Home Insurance	6,381	136	1,732,400	185	2,035,100	3,990	1,230	2,760	None.
Maryland Casualty	29,329	448	4,594,920	579	6,457,072	9,647	11,542	12,547	None.
Scottish Union and National	1,979	16	319,520	14	273,750	None.	None.	None.	None.
Springfield Fire and Marine	764		143,000		169,500	694	194	500	None.
Totals	62,282		12,118,021		17,151,680	39,837	33,455	23,755	None.

ABSTRACT OF STEAM BOILER INSURANCE IN CANADA FOR THE YEAR 1917.

Boiler Inspection and Insurance Co	91,588	886	9,355,750	2,462	26,883,164	13,316	13,628	None.	None.
Fidelity and Casualty Co	25,954	222	5,114,260	532	11,687,362	20,954	254	20,700	None.
General Accident of Canada	34,684	438	5,210,155	1,071	9,060,157	1,223	1,823	None.	None.
Hartford Steam Boiler	1,200					None.	None.	None.	None.
Maryland Casualty	22,392	196	2,476,000	315	5,247,833	13,010	464	300	None.
Travelers Indemnity of Hartford	43,787	349	8,490,000	917	12,836,000	916	730	270	None.
Totals	219,605					49,419	16,899	21,270	None.

ABSTRACT OF TITLE INSURANCE IN CANADA FOR THE YEAR 1917.

Chartered Trust and Executor	None.	None.	None.	None.	None.	None.	None.	None.	None.
Totals	None.	None.	None.	None.	None.	None.	None.	None.	None.

*Including Funeral Benefits.

ABSTRACT OF TORNADO INSURANCE IN CANADA FOR THE YEAR 1917.

Ætna Insurance	989		246,721		596,856	73	23	50	None.
American Central	185		230,900		228,108	26	26	None.	None.
Canada Weather	−201			None.	None.	17	715	None.	None.
Continental	120		42,500		42,500	None.	None.	None.	None.
Fidelity-Phenix	508		109,640		673,560	None.	None.	None.	None.
Great American	1,271		491,971		584,563	1	1	None.	None.
Hartford Fire	7,135		1,536,945		3,357,495	32,559	592	31,970	None.
Home Insurance	14,963	2,033	3,410,871	4,507	11,590,098	11,063	11,718	226	None.
Insurance Co. of State of Pa	547		253,650		181,975	1	1	None.	None.
National Fire of Hartford	394		212,066		522,236	19,950	19,950	None.	None.
National Union of Pittsburgh	363		60,925		645,675	357	357	None.	None.
Northwestern National	477		116,860		274,810	54	54	None.	None.
St. Paul Fire and Marine	5,678		1,120,493		3,826,431	1,047	1,328	None.	None.
Scottish Union and National	775	22	91,071	57	302,261	13,980	13,980	None.	None.
Springfield Fire and Marine	2,145		1,066,100		2,223,181	14,310	320	13,990	None.
Totals	35,349				25,049,749	93,438	49,065	46,236	None.

ABSTRACT of Accident, Guarantee, Plate Glass, Sickness, etc., business transacted by Companies which transact more than one class of business of casualty insurance.

THE CANADA WEATHER INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	Unsettled Claims.		Remarks.
								Not Resisted.	Resisted.	
	$		$		$	$	$	$	$	
Hail	5,279	.....	.....	None.	None.	−80	291	None.	None.	Total business December 31 1917.
Tornado	−201	.....	.....	None.	None.	17	715	None.	None.	
Totals	5,078	.....	.....	None.	None.	−63	1,006	None.	None.	

THE CANADIAN SURETY COMPANY.

Burglary	200	46	122,450	44	73,700	29	29	None.	None.	Total business December 31, 1917.
Guarantee	114,059	8,430	29,754,297	7,680	16,719,338	19,222	5,813	13,027	6,500	
Plate Glass	933	54	.....	53	.....	80	80	None.	None.	
Totals	115,192	8,530	.....	7,777	.....	19,331	5,922	13,027	6,500	

THE DOMINION GRESHAM GUARANTEE AND CASUALTY COMPANY.

Accident	27,066	3,816	9,062,500	3,029	5,041,776	14,785	10,776	6,255	None.	Total business December 31, 1917.
Automobile	16,992	673	.....	415	.....	5,653	7,052	511	None.	
Burglary	37,424	3,282	5,146,525	2,702	4,205,724	21,829	21,605	2,669	None.	
Employers' Liability	15,836	234	.....	139	.....	3,077	6,152	1,444	None.	
Guarantee	6,359	447	2,436,996	301	1,574,375	3,540	4,720	1,205	None.	
Sickness	17,671	2,369	.....	1,774	.....	8,855	8,025	2,174	None.	
Totals	121,348	10,821	.....	8,360	.....	57,739	58,330	14,258	None.	

GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA.

Accident	54,972	4,906	13,963,650	3,248	9,189,900	27,495	29,079	3,902	None.	Total business December 31, 1917.
Accident and Sickness Combined	56,238	5,921	3,290,635	495	220,750	26,779	27,337	3,728	None.	
Automobile	86,531	5,771	32,335,000	4,387	25,307,500	32,873	30,307	10,013	None.	
Employers' Liability	105,791	1,243	10,909,000	1,017	9,052,800	64,849	63,862	33,826	13,600	
Sickness	31,909	3,136	.....	1,801	.....	16,724	15,881	2,127	None.	
Steam Boiler	35,979	446	5,505,155	1,077	9,282,157	1,223	1,823	None.	None.	
Totals	371,420	21,423	.....	12,025	.....	169,943	168,289	53,596	13,600	

GUARDIAN INSURANCE COMPANY OF CANADA.

Accident	14,424	.....	3,666,416	923	2,618,783	6,453	7,560	2,066	None.	Total business December 31, 1917.
Automobile	41,974	.....	.....	773	.....	16,918	13,746	6,148	None.	
Burglary	8,972	.....	2,656,617	1,831	2,403,314	3,423	2,692	731	None.	
Employers' Liability	68,936	.....	.....	282	.....	36,070	36,163	10,742	1,625	
Guarantee	8,660	.....	3,724,439	361	2,482,284	5,823	6,130	123	4,000	
Plate Glass	11,058	.....	.....	586	.....	5,912	3,726	2,470	None.	
Sickness	7,879	.....	.....	613	.....	2,462	2,971	187	None.	
Totals	161,903	.....	.....	5,369	.....	77,061	72,988	22,467	5,625	

IMPERIAL GUARANTEE AND ACCIDENT INSURANCE COMPANY OF CANADA.

Accident	126,546	11,165	21,239,765	8,539	17,129,825	61,823	48,699	27,514	6,000	Total business December 31, 1917.
Automobile (including Fire Risk)	10,882	664	598,043	664	532,472	6,424	5,741	683	None.	
Automobile (excluding Fire Risk)	26,376	453	3,997,500	427	3,867,500	10,670	9,653	2,332	None.	
Elevator Liability	1,816	17	160,000	33	222,000	None.	None.	None.	None.	
Guarantee	40,392	1,116	12,053,033	1,113	11,167,215	12,251	11,926	5,900	None.	
Plate Glass	4,783	310	.....	347	.....	2,503	2,370	294	None.	
Sickness	73,456	9,188	.....	6,973	.....	35,861	32,930	9,388	None.	
Totals	284,251	22,913	.....	18,096	.....	129,592	111,319	46,111	6,000	

LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT COMPANY OF CANADA.

Accident	71,703	6,730	16,608,550	5,750	14,441,000	21,103	25,676	7,652	1,500	Total business December 31, 1917.
Automobile	31,835	1,157	.....	842	.....	−50,181	10,079	5,815	None.	
Employers' Liability	32,485	450	.....	387	.....	64,089	72,045	39,084	40,000	
Guarantee	15,412	1,367	5,899,692	1,184	5,113,178	5,612	2,808	8,415	7,000	
Plate Glass	15,187	1,462	.....	1,396	.....	9,859	6,160	4,700	None.	
Sickness	47,847	5,390	.....	4,636	.....	26,799	30,098	5,451	None.	
Totals	214,469	16,556	.....	14,195	.....	77,281	146,866	71,117	48,500	

ABSTRACT of Accident, Guarantee, Plate Glass, Sickness, etc., business done by Companies which transact more than one class of business of casualty insurance—*Continued.*

MERCHANTS' AND EMPLOYERS' GUARANTEE AND ACCIDENT COMPANY.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	Unsettled Claims.		Remarks.
								Not Resisted.	Resisted.	
	$		$		$	$	$	$	$	
Accident	1,399	141	398,600	137	118,825	None.	None.	None.	None.	Total business December 31, 1917.
Accident and Sickness Combined	41,406	3,025	1,121,475	2,664	1,082,370	20,434	20,742	1,929	None.	
Automobile	12,531	296	2,960,000	165	1,650,000	3,415	3,917	520	350	
Employers' Liability	75,406	659	6,600,000	590	5,940,000	31,361	32,541	3,122	2,150	
Plate Glass	20,059	1,701	.....	1,797	.....	8,794	8,516	1,253	87	
Sickness	1,072	88	.....	88	.....	24	24	None.	None.	
Totals	151,873	5,916	.....	5,441	.....	64,028	65,740	6,824	2,587	

NORTH AMERICAN ACCIDENT INSURANCE COMPANY OF CANADA.

Accident	27,896	2,123	6,673,044	1,913	4,781,537	13,642	9,000	5,392	None.	Total business December 31, 1917.
Automobile	22,263	466	3,915,000	341	3,410,000	11,650	6,934	7,032	None.	
Employers' Liability	183,354	418	4,219,667	494	4,859,667	111,327	83,660	74,357	2,000	
Plate Glass	21,950	729	.....	1,675	.....	10,714	9,948	2,825	None.	
Sickness	12,873	981	.....	977	.....	5,095	5,023	1,343	None.	
Totals	268,336	4,717	.....	5,400	.....	152,428	114,565	90,949	2,000	

BRITISH AND FOREIGN MARINE INSURANCE COMPANY LIMITED

Inland Transportation	424	260	252,503	7	6,270	44	44	None.	None.	In Canada, December 31, 1917.
Sprinkler Leakage	12	4	17,000	7	47,500	100	100	None.	None.	
Totals	436	264	269,503	14	53,770	144	144	None.	None.	

CONTINENTAL CASUALTY COMPANY.

Accident	3,485					523	119	404	None.	In Canada, December 31, 1917.
Automobile	1,903					2,353	503	1,850	None.	
Sickness	1,636					250	115	135	None.	
Totals	7,024					3,126	737	2,389	None.	

FIDELITY AND CASUALTY COMPANY OF NEW YORK.

Accident	76,383	4,820	33,818,683	3,770	27,108,150	27,970	24,407	8,063	None.	In Canada, December 31, 1917.
Automobile	18,825	493	4,796,000	324	3,095,000	3,906	2,176	2,705	None.	
Burglary	21,427	1,559	3,009,070	2,511	2,326,870	9,831	6,462	4,257	None.	
Employers' Liability	7,046	190	2,067,000	310	1,873,500	1,836	1,009	1,600	None.	
Plate Glass	11,096	681	778,997	1,485	591,169	5,112	5,551	311	None.	
Sickness	72,730	3,774		2,955		38,041	37,986	9,056	None.	
Steam Boiler	25,954	222	5,114,260	532	11,687,362	20,954	254	20,700	None.	
Totals	233,461	11,739		11,887		107,650	77,845	46,692	None.	

MARYLAND CASUALTY COMPANY.

Accident	59,499	4,539	18,210,625	3,525	15,171,737	24,874	25,047	12,402	None.	In Canada, December 31, 1917.
Automobile	18,344	467	2,230,600	355	1,772,100	1,364	1,172	357	None.	
Burglary	30,158	804	11,362,300	800	10,981,600	2,441	1,932	609	None.	
Employers' Liability	88,259	526	3,360,816	465	3,166,930	58,790	50,496	20,007	None.	
Guarantee	22,659	413	3,231,203	265	1,785,117	10,492	11,262	10,214	None.	
Plate Glass	6,989	423		484		3,923	3,571	816	None.	
Sickness	57,927					40,562	34,692	10,054	None.	
Sprinkler Leakage	29,329	448	4,594,920	579	6,457,072	9,647	11,542	12,547	None.	
Steam Boiler and Fly Wheel	22,392	196	2,476,000	315	5,247,833	13,010	464	300	None.	
Totals	335,556					165,103	140,178	67,306	None.	

RAILWAY PASSENGERS ASSURANCE COMPANY.

Accident	57,477	4,544	11,047,650	3,598	8,273,150	23,203	20,426	7,435	3,100	In Canada, December 31, 1917.
Automobile	29,121	733	7,330,000	636	6,360,000	7,181	10,996	2,585	None.	
Burglary	145	22	26,000	22	26,000	None.	None.	None.	None.	
Employers' Liability	98,944	859	8,590,000	853	8,530,000	40,409	36,520	18,995	None.	
Guarantee	18,268	480	4,934,234	464	5,013,384	−7,378	−478	100	13,000	
Plate Glass	17,664	672		1,146		11,537	10,289	1,985	125	
Sickness	24,877					10,777	11,147	3,185	None.	
Totals	246,496					85,729	88,900	34,285	16,225	

ABSTRACT of Accident, Guarantee, Plate Glass, Sickness, etc., business done by Companies which transact more than one class of business of casualty insurance—*Continued.*

TRAVELERS INDEMNITY COMPANY, HARTFORD, CONN.

Nature of Business.	Net Cash received for Premiums	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	Unsettled Claims.		Remarks.
								Not resisted.	Resisted.	
	$		$	$	$	$	$	$		$, $
Accident	14,590	1,532	4,594,145	864	3,248,160	16,349	4,864	11,665	None.	In Canada, December 31, 1917.
Automobile	60,265	1,288	14,168,000	889	9,779,000	12,998	11,132	32,560	None.	
Burglary	16,165	477	.....	374	.....	1,947	1,805	142	None.	
Plate Glass	7,656	208	.....	327	.....	1,565	1,564	97	None.	
Sickness	60,956	4,459	.....	2,927	.....	31,407	24,850	9,419	None.	
Steam Boiler and Fly Wheel	43,787	349	8,490,000	917	12,836,000	916	730	270	None.	
Totals	203,419	8,313	.....	6,298	.....	65,182	44,945	54,153	None.	

TRAVELERS INSURANCE COMPANY, HARTFORD, CONN.

Accident	168,352	10,097	54,721,286	7,707	44,683,861	49,460	46,134	10,024	None.	In Canada, December 31, 1917.
Employers' Liability	129,700	676	6,760,000	538	5,380,000	71,022	65,264	67,997	None.	
Totals	298,052	10,773	61,481,286	8,245	50,063,861	120,482	111,398	78,021	None.	

UNITED STATES FIDELITY AND GUARANTY COMPANY.

Accident	13,261	.....	4,521,900	.....	3,858,205	3,584	3,159	675	None.	In Canada, December, 31 1917.
Automobile	21,074	.....	946,318	.....	851,687	6,185	3,485	3,000	500	
Burglary	36,393	.....	14,591,271	.....	11,280,166	2,774	10,274	800	None.	
Employers' Liability	60,049	.....	949,903	.....	837,541	33,394	26,994	12,800	2,300	
Guarantee	192,866	.....	44,129,134	.....	37,280,922	121,370	33,915	35,055	52,400	
Plate Glass	6,654	.....	.....	.....	.....	4,221	2,651	1,700	None.	
Sickness	6,617	.....	.....	.....	.....	3,459	2,384	1,325	None.	
Totals	336,914	.....	.....	.....	.....	174,987	82,862	55,355	55,200	

Miscellaneous Insurance in Canada, 1917.

In Volume I of the report last year there was included a tabulation showing the total amount of premiums received and claims paid by companies and societies transacting casualty insurance in Canada, including provincial as well as Dominion licensees, for the year 1916.

This year circulars were sent to all provincial licensees asking for the same information in respect of the business for the year 1917, the figures required to be net after deducting reinsurance in companies licensed in Canada.

The inquiry extended to every company, Canadian or foreign, and to every fraternal or mutual benefit society, Canadian or foreign, operating in Canada under provincial jurisdiction and returns have, with a few unimportant exceptions, been received from all. The number of provincially incorporated companies making returns in respect of casualty insurance was 20, of which 4 also transacted fire or life insurance and 4 appear to have transacted business outside of the provinces by which they were incorporated. Returns were also received from 4 British or foreign companies of which one also transacted fire insurance. The number of fraternal or mutual benefit societies making the return was 93, including one United States society, and of these 37 carried on life insurance as well as sickness and accident insurance and 6 operated outside of the provinces in which their Head Offices were situated.

The net premiums received and net losses paid for miscellaneous classes of casualty insurance are as follows:—

Business transacted by	Net premiums received.	Net losses paid.
	$	$
1. Dominion licensees	12,883,968	5,659,686
2. Provincial licensees—		
(a) Provincial companies within provinces by which they are incorporated.	1,596,103	792,968
(b) Provincial companies within provinces other than those by which they are incorporated	541,580	331,687
(c) British and Foreign Companies	325,786	166,726
Total Provincial licensees	2,463,469	1,291,381
Grand Totals	15,347,437	6,951,067

MISCELLANEOUS INSURANCE IN CANADA, 1917.

NET PREMIUMS RECEIVED.

Class of business.	Dominion Licensees.	Provincial Licensees. (a) Prov. Cos. within provinces by which they are incorp.	(b) Prov. Cos. within prov. other than those by which they are incorp.	(c) British and Foreign.	Total provincial Licensees.	Grand Totals.
	$	$	$	$	$	$
1 Accident	1,643,901	.....	.....	.....	.....	1,643,901
2 Accident and Sickness combined	859,955	56,134	1,153	13,139	70,426	930,381
" (Fraternals)	.....	65,283	5,609	.....	70,892	70,892
3 Automobile (including Fire risk)	593,433	.....	.....	.....	.....	593,433
4 Automobile (excluding Fire risk)	830,598	13,632	.....	1,847	15,479	846,077
5 Burglary	159,858	.....	.....	.....	.....	159,858
6 Employers' Liability	2,447,168	667	265	.....	932	2,448,100
7 Explosion	134,787	.....	.....	.....	.....	134,787
8 Guarantee	825,621	18,613	1,177	.....	19,790	845,411
9 Hail	3,035,539	635,741	318,930	303,054	1,257,725	4,293,264
10 Inland Transportation	222,402	.....	.....	7,053	7,053	229,455
11 Live Stock	85,319	10,395	9,094	.....	19,489	104,808
12 Plate Glass	354,175	47,870	1,033	.....	48,903	403,078
13 Sickness	1,373,976	1,326	.....	.....	1,326	1,375,302
14 Sickness and Funeral combined (Fraternals)	.....	709,686	204,319	693	914,698	914,698
15 Sprinkler Leakage	62,282	.....	.....	.....	.....	62,282
15 Steam Boiler	219,605	.....	.....	.....	.....	219,605
17 Title	None.	.....	.....	.....	.....	None.
18 Tornado	35,349	36,756	.....	.....	36,756	72,105
Totals	12,883,968	1,596,103	541,580	325,786	2,463,469	15,347,437

NET LOSSES PAID.

Class of business.	Domiaion Licensees.	Provincial Licensees. (a) Prov. Cos. within provinces by which they are incorp.	(b) Prov. Cos. within prov. other than those by which they are incorp.	(c) British and Foreign.	Total provincial licensees.	Grand Totals.
	$	$	$	$	$	$
1 Accident	641,803	.....	.....	.....	.....	641,803
2 Accident and Sickness combined	374,647	22,734	324	6,171	29,229	403,876
" (Fraternals)	.....	60,705	3,509	.....	64,214	64,214
3 Automobile (Including (Fire risk)	227,286	.....	.....	.....	.....	227,286
4 Automobile (excluding (Fire risk)	247,444	482	.....	44	526	247,970
5 Burglary	50,636	.....	.....	.....	.....	50,636
6 Employers' Liability	1,312,821	109	162	.....	271	1,313,092
7 Explosion	110	.....	.....	.....	.....	110
8 Guarantee	223,668	3,233	484	.....	3,717	227,385
9 Hail	1,360,915	274,830	70,994	152,027	497,851	1,858,766
10 Inland Transportation	60,943	.....	.....	8,255	8,255	69,198
11 Live Stock	44,049	4,450	300	.....	4,750	48,799
12 Plate Glass	152,968	21,293	981	.....	22,274	175,242
13 Sickness	862,977	None.	.....	.....	None.	862,977
14 Sickness and Funeral combined (Fraternals)	.....	393,381	254,933	229	648,543	648,543
15 Sprinkler Leakage	33,455	.....	.....	.....	.....	33,455
16 Steam Boiler	16,899	.....	.....	.....	.....	16,899
17 Title	None.	.....	.....	.....	.....	None.
18 Tornado	49,065	11,751	.....	.....	11,751	60,816
Totals	5,659,686	792,968	331,687	166,726	1,291,381	6,951,067

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO BUSINESS OF LIFE INSURANCE IN CANADA, FOR THE YEAR 1917, IN ACCORDANCE WITH THE INSURANCE ACT, 1917.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1917.

Companies.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims (including Matured Endowments.)	Net Amount of Policies become Claims (including Matured Endowments.)	Claims Paid (including Matured Endowments.)	Unsettled Claims (including Matured Endowments.) Not Resisted.	Unsettled Claims (including Matured Endowments.) Resisted.	Date of Return.
	$		$		$		$	$	$	$	
Canadian Companies.											
Alberta-Saskatchewan	6,090	47	99,500	130	222,000	None.	None.	None.	None.	None.	Dec. 31, 1917
Ancient Order of Foresters	64,796	105	86,470	2,490	2,240,150	44	41,528	41,528	506	None.	" 31, 1917
British Columbia Life	77,604	129	229,500	1,284	2,620,887	6	13,948	4,797	2,733	None.	" 31, 1917
Canada Life (Canadian Business)	3,885,150	6,851	15,213,272	58,071	124,230,675	1,007	2,251,506	2,239,052	447,654	None	" 31, 1917
Capital Life	125,108	690	1,012,760	2,171	3,281,753	13	22,720	18,038	11,500	1,000	" 31, 1917
Confederation Life (Canadian Business)	2,216,066	5,588	10,723,154	39,524	65,858,515	841	1,325,737	1,227,021	260,723	None.	" 31, 1917
Continental Life	406,564	1,357	2,074,860	8,566	11,638,751	115	141,582	140,076	45,650	None.	" 31, 1917
Crown Life	522,207	2,329	3,645,688	9,702	14,967,563	78	114,890	90,456	38,613	None	" 31, 1917
Dominion Life	707,636	1,778	3,475,075	12,811	21,110,123	145	202,305	164,751	64,773	4,000	" 31, 1917
Excelsior Life — Ordinary	793,391	3,064	5,114,379	16,636	23,338,052	153	172,191	195,334	27,454	None.	" 31, 1917
Excelsior Life — Industrial	2,677	1	126	470	56,875	20	2,647	2,472	175	None.	" 31, 1917
Great-West (Canadian Business)	4,824,794	13,777	28,149,691	73,663	147,797,184	645	1,169,013	1,146,558	366,655	None.	" 31, 1917
Imperial (Canadian Business)	2,006,088	5,104	11,517,934	29,483	54,843,456	350	727,878	637,158	159,301	None.	" 31, 1917
London Life — Ordinary	1,046,618	6,037	8,222,708	25,789	30,404,327	255	263,229	240,927	80,104	None.	" 31, 1197
London Life — Industrial	861,483	46,005	6,444,036	169,296	20,383,039	3,373	342,802	284,143	25,315	232	" 31, 1917
Manufacturers (Canadian Business)	2,223,985	4,487	8,630,856	42,336	65,688,531	633	864,910	999,577	210,264	36,000	" 31, 1917
Monarch Life	338,322	1,842	3,467,400	5,491	10,904,801	35	71,599	79,042	9,069	None.	" 31, 1917
Mutual Life of Can. (Canadian Business)	4,479,193	10,495	20,578,565	68,229	119,912,644	920	1,609,811	1,541,408	371,658	52,000	" 31, 1917
National Life of Can. (Canadian Business)	706,271	1,775	3,800,971	11,643	20,872,890	127	217,103	185,746	36,946	None.	" 31, 1917
North American (Canadian Business)	1,970,642	6,221	10,836,708	35,307	57,414,311	552	818,517	780,629	188,860	2,000	" 31, 1917
Northern Life	451,857	1,964	2,773,856	9,369	12,053,037	109	147,000	125,157	37,461	None.	" 31, 1917
Royal Guardians — Ordinary	89,816	222	214,750	2,236	2,970,990	51	80,345	76,624	12,742	None.	" 31, 1917
Royal Guardians — Industrial	5,934	1,099	141,935	1,315	175,808	4	467	235	43	None.	" 31, 1917
Saskatchewan Life	71,166	543	1,007,353	1,299	2,280,806	3	5,500	4,458	3,000	None.	" 31, 1917
La Sauvegarde	215,944	428	541,200	5,102	6,138,736	34	40,000	39,833	4,000	None.	" 31, 1917
Security Life	31,202	294	301,500	1,132	1,133,550	11	10,000	10,000	2,000	600	" 31, 1917
Sovereign Life	257,573	905	1,780,148	3,810	7,139,574	26	39,675	26,361	14,101	5,000	" 31, 1917
Sun Life (Can. Bus.) — Ordinary	6,071,283	10,876	21,006,896	98,862	161,948,873	1,615	2,392,829	2,246,864	445,433	None.	" 31, 1917
Sun Life (Can. Bus.) — Thrift	27,290	None.	None.	4,912	667,375	447	52,991	58,719	2,368	None.	" 31, 1917
Travellers Life of Canada	151,967	1,132	1,612,330	3,110	4,404,016	21	40,500	25,838	6,356	500	" 31. 1917
Totals for 1917	34,638,717	135,145	172,703,621	744,239	996,699,292	11,633	13,183,223	12,632,802	2,875,457	101,332	
Totals for 1916	30,296,416	120,759	138,201,281	675,634	895,528,435	9,912	11,763,328	10,537,141	2,394,825	114,972	
Increase, i; decrease, d	i 4,342,301	i 14,386	i 34,502,340	i 68,605	i 101,170,857	i 1,721	i 1,419,895	i 2,095,661	i 480,632	d 13,640	

British and Colonial Companies.											
Commercial Union	21,936	7	12,000	180	690,635	13	51,051	41,464	10,038	None.	Dec. 31, 1917
*Edinburgh Life	410	None.	None.	15	31,160	3	4,445	4,445	None.	None.	" 31, 1917
Gresham Life	109,884	486	954,134	1,689	3,569,228	11	17,471	9,971	10,500	None.	" 31, 1917
*Life Association of Scotland	4,424	None.	None.	198	391,012	14	38,574	27,289	21,239	None.	April 5, 1917
*Liverpool and London and Globe	3,122	None.	None.	72	126,720	None.	None.	2,293	None.	None.	Dec. 31, 1917
London and Lancashire Life	475,467	623	1,277,458	7,728	14,979,347	167	301,914	305,498	64,014	None.	" 31, 1917
Mutual Life and Citizens, Australia. Ordinary	30,296	546	488,000	1,210	1,020,311	5	3,328	2,318	508	None.	Nov. 30, 1917
Mutual Life and Citizens, Australia. Industrial	44,661	5,587	739,598	9,545	1,231,901	86	14,660	10,432	682	None.	
North British and Mercantile	28,912	32	60,250	369	886,742	13	40,583	26,008	14,576	None.	Dec. 31, 1917
*Norwich Union Life	4,591	None.	None.	78	127,036	5	5,046	9,719	None.	686	" 31, 1917
Phœnix, of London	296,820	103	347,000	2,275	7,245,499	49	136,755	125,605	19,246	None.	" 31, 1917
Royal	285,675	240	674,427	3,224	7,943,778	41	86,726	136,469	14,763	None.	" 31, 1917
*Scottish Amicable	830	None.	None.	23	62,568	None.	None.	2,051	None.	None.	" 31, 1917
*Scottish Provident	278	None.	None.	13	38,130	1	4,041	4,041	None.	None.	" 31, 1917
†Standard	642,553	225	556,316	9,652	20,169,494	389	810,235	843,743	185,795	50,000	Nov. 15, 1917
*Star	6,475	None.	None.	137	193,218	8	9,237	9,767	None.	None.	Dec. 31, 1917
Totals for 1917	1,956,334	7,849	5,109,183	36,408	58,707,379	805	1,524,066	1,561,113	341,361	50,686	
Totals for 1916	1,903,590	6,901	5,250,633	33,293	59,151,931	821	1,801,022	1,693,628	408,571	50,594	
Increase, *i*; decrease, *d*	*i* 52,744	*i* 948	*d* 141,450	*i* 3,115	*d* 444,552	*d* 16	*d* 276,956	*d* 132,515	*d* 67,210	*i* 92	
United States Companies.											
Ætna Life	970,025	1,200	4,163,108	16,120	28,162,239	691	868,143	862,504	98,847	None.	Dec. 31, 1917
*Connecticut Mutual	27,806	None.	None.	488	901,675	23	35,583	31,480	10,386	None.	" 31, 1917
Equitable	1,000,567	1,301	3,362,555	13,081	28,056,278	279	575,198	555,773	54,426	None.	" 31, 1917
*Germania Life	10,797	None.	None.	56	228,669	None.	None.	None.	None.	None.	" 31, 1917
Metropolitan Ordinary	3,325,481	24,905	25,420,808	102,202	109,766,359	1,273	1,155,220	1,174,858	102,467	1,000	Dec. 31, 1917
Metropolitan Industrial	4,412,098	194,990	24,226,835	992,752	112,447,507	11,744	1,227,191	1,241,504	42,511	1,638	
Mutual Life of New York	1,501,060	1,132	3,326,786	15,545	35,498,497	319	725,828	699,130	82,365	2,000	" 31, 1917
*National Life of United States	151	None.	None.	45	27,121	3	937	937	None.	None.	" 31, 1917
New York Life	2,753,065	5,048	10,877,024	41,068	79,227,511	590	1,259,184	1,131,484	240,181	125,540	" 31, 1917
*Northwestern Mutual	2,034	None.	None.	85	103,588	8	11,105	11,105	1,500	None.	" 31, 1917
*Phœnix Mutual	17,627	None.	None.	329	282,615	23	21,989	21,989	788	None.	" 31, 1917
*Provident Savings	40,993	None.	None.	788	1,216,437	22	33,353	33,340	4,000	None.	" 31, 1917
Prudential Ordinary	1,079,465	9,898	12,246,897	33,802	39,416,769	297	325,289	310,417	91,592	None.	" 31, 1917
Prudential Industrial	2,121,302	114,916	16,459,495	451,660	59,655,142	3,988	604,225	565,884	43,152	985	
State Life	48,410	19	66,508	1,114	2,095,913	68	83,060	89,951	5,505	None.	" 31, 1917
Travellers Insurance Co	678,803	964	3,292,610	7,219	23,643,925	131	374,173	345,509	25,451	None.	" 31, 1917
Union Mutual	271,744	283	688,000	4,256	7,997,650	91	142,045	140,729	20,037	None.	" 31, 1917
United States Life	31,239	8	15,000	492	997,880	15	27,978	29,244	150	None.	" 31, 1917
Totals for 1917	18,292,667	354,754	104,145,626	1,681,102	529,725,775	19,565	7,470,501	7,245,838	823,358	131,163	
Totals for 1916	15,893,099	330,008	87,649,711	1,474,455	467,499,266	16,708	6,695,184	6,488,908	669,138	122,597	
Increase, *i*; decrease, *d*	*i* 2,399,568	*i* 24,746	*i* 16,495,915	*i* 206,647	*i* 62,226,509	*i* 2,857	*i* 775,317	*i* 756,930	*i* 154,220	*i* 8,566	

*These companies have ceased transacting new business in Canada.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1917—*Concluded.*

RECAPITULATION.

Companies.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims (including Matured Endowments.)	Net Amount of Policies become Claims (including Matured Endowments.)	Claims Paid (including Matured Endowments.)	Unsettled Claims (including Matured Endowments.)	
									Not Resisted.	Resisted.
	$		$		$		$	$	$	$
Canadian Companies	34,638,717	135,145	172,703,621	744,239	996,699,292	11,633	13,183,223	12,632,802	2,875,457	101,332
British and Colonial Companies	1,956,334	7,849	5,109,183	36,408	58,707,379	805	1,524,066	1,561,113	341,361	50,686
United States Companies	18,292,667	354,754	104,145,626	1,681,102	529,725,775	19,565	7,470,501	7,245,838	823,358	131,163
Totals for 1917	54,887,718	497,748	281,958,430	2,461,749	1,585,132,446	32,003	22,177,790	21,439,753	4,040,176	283,181
Totals for 1916	48,093,150	457,668	231,101,625	2,183,382	1,422,179,632	27,441	20,259,634	18,719,677	3,372,534	288,163
Increase, *i*; decrease, *d*	*i* 6,794,568	*i* 40,080	*i* 50,856,805	*i* 278,367	*i* 162,952,814	*i* 4,562	*i* 1,918,156	*i* 2,720,076	*i* 667,642	*d* 4,982

AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875–1917.

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	$	$	$	$
1875	5,077,601	1,689,833	8,306,824	15,074,258
1876	5,465,966	1,683,357	6,740,804	13,890,127
1877	5,724,648	2,142,702	5,667,317	13,534,667
1878	5,508,556	2,789,201	3,871,998	12,169,755
1879	6,112,706	1,877,918	3,363,600	11,354,224
1880	7,547,876	2,302,011	4,057,000	13,906,887
1881	11,158,479	2,536,120	3,923,412	17,618,011
1882	11,855,545	2,833,250	5,423,960	20,112,755
1883	11,883,317	3,278,008	6,411,635	21,572,960
1884	12,926,265	3,167,910	7,323,737	23,417,912
1885	14,881,695	3,950,647	8,332,646	27,164,988
1886	19,289,694	4,054,279	11,827,375	35,171,348
1887	23,505,549	3,067,040	11,435,721	38,008,310
1888	24,876,259	3,985,787	12,364,483	41,226,529
1889	*26,438,358	3,399,313	14,719,266	*44,556,937
1890	23,541,404	3,390,972	13,591,080	40,523,456
1891	21,904,302	2,947,246	13,014,739	37,866,287
1892	25,585,534	3,625,213	15,409,266	44,620,013
1893	28,089,437	2,967,855	14,145,555	45,202,847
1894	28,670,364	3,214,216	17,640,677	49,525,257
1895	27,909,672	3,337,638	13,093,888	44,341,198
1896	26,171,830	2,869,971	13,582,769	42,624,570
1897	30,351,021	2,778,510	15,138,134	48,267,665
1898	35,043,182	3,323,107	16,398,384	54,764,673
1899	42,138,128	3,748,127	21,514,478	67,400,733
1900	38,545,949	3,717,997	26,632,146	68,896,092
1901	38,298,747	3,059,043	32,541,438	73,899,228
1902	45,882,167	3,324,317	31,346,482	80,552,966
1903	55,169,104	3,132,904	33,265,797	91,567,805
1904	59,051,113	3,109,778	36,145,211	98,306,102
1905	67,539,141	3,881,980	34,486,215	105,907,336
1906	62,450,253	4,472,426	28,090,526	95,013,205
1907	61,838,766	3,501,743	25,042,423	90,382,932
1908	69,029,583	3,389,757	27,476,866	99,896,206
1909	79,121,977	3,930,230	48,686,871	131,739,078
1910	90,362,678	4,170,562	58,229,280	152,762,520
1911	110,077,453	5,591,832	61,197,694	176,866,979
1912	141,267,596	7,319,952	70,617,555	219,205,103
1913	131,493,582	6,950,695	93,164,269	231,608,546
1914	125,505,324	9,294,590	82,206,602	217,006,516
1915	121,033,310	5,727,313	94,358,935	221,119,558
1916	138,201,281	5,250,633	87,649,711	231,101,625
1917	172,703,621	5,109,183	104,145,626	281,958,430
Totals	2,089,229,033	159,895,166	1,242,582,395	3,491,706,594

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875–1917.

1875	21,957,296	19,455,607	43,596,361	85,009,264
1876	24,649,284	18,873,173	40,728,461	84,250,918
1877	26,870,224	19,349,204	39,468,475	85,687,903
1878	28,656,556	20,078,533	36,016,848	84,751,957
1879	33,246,543	19,410,829	33,616,330	86,273,702
1880	37,838,518	19,789,863	33,643,745	91,272,126
1881	46,041,591	20,983,092	36,266,249	103,290,932
1882	53,855,051	22,329,368	38,857,629	115,042,048
1883	59,213,609	23,511,712	41,471,554	124,196,875
1884	66,519,958	24,317,172	44,616,596	135,453,726
1885	74,591,139	25,930,272	49,440,735	149,962,146

*Including 20 months' business of the Canada Life.

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1917—*Concluded.*

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	$	$	$	$
1886	88,181,859	27,225,607	55,908,230	171,315,696
1887	101,796,754	28,163,329	61,734,187	191,694,270
1888	114,034,279	30,003,210	67,724,094	211,761,583
1889	125,125,692	30,488,618	76,349,392	231,963,702
1890	135,218,990	31,613,730	81,591,847	248,424,567
1891	143,368,817	32,407,937	85,698,475	261,475,229
1892	154,709,077	33,692,706	90,703,482	279,110,265
1893	167,475,872	33,543,884	94,602,966	295,622,722
1894	177,511,846	33,911,885	96,737,705	308,161,436
1895	188,326,057	34,341,172	96,590,352	319,257,581
1896	195,303,042	34,837,448	97,660,009	327,800,499
1897	208,655,459	35,293,134	100,063,684	344,012,277
1898	226,209,636	36,606,195	105,708,154	368,523,985
1899	252,201,516	38,025,948	113,943,209	404,170,673
1900	267,151,086	39,485,334	124,433,416	431,069,846
1901	284,684,621	40,216,186	138,868,227	463,769,034
1902	308,202,596	41,556,245	159,053,464	508,812,305
1903	335,638,940	42,127,260	170,676,800	548,443,000
1904	364,640,166	42,608,738	180,631,886	587,880,790
1905	397,946,902	43,809,211	188,578,127	630,334,240
1906	420,864,847	45,644,951	189,740,102	656,260,900
1907	450,573,724	46,462,314	118,487,447	685,523,485
1908	480,266,931	46,161,957	193,087,126	719,516,014
1909	515,415,437	46,985,192	217,956,351	780,356,980
1910	565,667,110	47,816,775	242,629,174	856,113,059
1911	626,770,154	50,919,675	272,530,942	950,229,771
1912	706,656,117	54,537,725	309,114,827	1,070,308,669
1913	750,637,092	58,176,795	359,775,330	1,168,590,027
1914	794,520,423	60,770,658	386,869,397	1,242,160,478
1915	829,972,809	58,087,018	423,556,850	1,311,616,677
1916	895,528,435	59,151,931	467,499,266	1,422,179,632
1917	996,699,292	58,707,379	529,725,775	1,585,132,446

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1917.

1875	707,256	623,296	1,551,835	2,882,387
1876	768,543	597,155	1,437,612	2,803,310
1877	770,319	577,364	1,299,724	2,647,407
1878	827,098	586,044	1,197,535	2,610,677
1879	919,345	565,875	1,121,537	2,606,757
1880	1,039,341	579,729	1,102,058	2,721,128
1881	1,291,026	613,595	1,190,068	3,094,689
1882	1,562,085	674,362	1,308,158	3,544,605
1883	1,652,543	707,468	1,414,738	3,774,749
1884	1,869,100	744,227	1,518,991	4,132,318
1885	2,092,986	803,980	1,723,012	4,619,978
1886	2,379,238	827,848	1,988,634	5,195,720
1887	2,825,119	890,332	2,285,954	6,001,405
1888	3,166,883	928,667	2,466,298	6,561,848
1889	*4,459,595	979,847	2,785,403	*8,224,845
1890	3,921,137	1,022,362	3,060,652	8,004,151
1891	4,258,926	1,030,479	3,128,297	8,417,702
1892	4,729,940	1,088,816	3,251,598	9,070,354
1893	5,156,008	1,073,541	3,403,230	9,632,779
1894	5,435,031	1,079,330	3,394,914	9,909,275
1895	5,702,783	1,137,366	3,452,205	10,292,354
1896	6,075,454	1,137,607	3,389,605	10,602,666
1897	6,598,012	1,174,732	3,443,074	11,215,818
1898	7,107,073	1,210,601	3,676,490	11,994,164
1899	7,805,174	1,276,229	3,957,301	13,038,707
1900	9,373,405	1,372,355	4,261,181	15,006,941
1901	9,133,890	1,346,666	4,709,298	15,189,854
1902	10,048,204	1,415,273	5,614,083	17,077,560

*Including 20 months' business of the Canada Life.

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875–1917—*Concluded*

Companies.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total..
	$	$	$	$
1903	10,882,650	1,435,318	5,922,297	18,240,265
1904	11,959,100	1,473,514	6,536,710	19,969,324
1905	13,947,827	1,500,232	6,632,658	22,080,717
1906	14,093,056	1,583,861	6,687,539	22,364,456
1907	14,963,714	1,567,951	6,612,207	23,143.872
1908	16,081,504	1,546,941	7,069,494	24,697 939
1909	17,438,780	1,590,656	7,476,859	26,506,295
1910	19,952,162	1,580,255	8,239,486	29,771,903
1911	20,736,480	1,680,731	9,202,415	31.619,626
1912	23,540,081	1,768,046	10,401,389	35 709,516
1913	24,784,163	1,905,486	11,951,557	38,641,206
1914	26,047,253	1,906,998	13,139,844	41,094,095
1915	28,546,303	2,071,592	14,488,783	45, 06,678
1916	30,296,416	1,903,590	15,893,099	48,093,105
1917	34,638,717	1,956,334	18,292,667	54,887,718
Totals	419,583,720	51,536,651	221,680,492	692,800,863

ABSTRACT of Life Insurance done by Canadian Companies which transact business outside of Canada, for the year 1917.

CANADA LIFE ASSURANCE COMPANY.

—	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount In Force at Date.	Number of Policies become Claims (including matured Endowments).	Net Amount of Policies become Claims (including matured Endowments).	Claims Paid (including matured Endowments).	Unsettled Claims.	
									Not Resisted.	Resisted.
	$		$		$		$	$	$	$
In Canada	3,885,150	6,851	15,213,272	58,071	124,230,675	1,007	2,251,506	2,239,052	447,654	None.
In other Countries	2,332,927	2,258	6,464,456	23,777	52,949,393	297	694,778	628,614	177,490	None.
Totals	6,218,077	9,109	21,677,728	81,848	177,180,068	1,304	2,946,284	2,867,666	625,144	None.

CONFEDERATION LIFE ASSOCIATION.

In Canada	2,216,066	5,588	10,723,154	39,524	65,858,515	841	1,325,737	1,227,021	260,723	None.
In other Countries	936,221	1,014	2,810,721	6,463	15,331,150	106	240,282	220,052	133,604	None.
Totals	3,152,287	6,602	13,533,875	45,987	81,189,665	947	1,566,019	1,447,073	394,327	None.

GREAT-WEST LIFE ASSURANCE COMPANY.

In Canada	4,824,794	13,777	28,149,691	73,663	147,797,184	645	1,169,013	1,146,558	366,655	None.
In other Countries	109,831	495	1,014,025	1,981	3,633,479	13	30,547	35,366	None.	None.
Totals	4,934,625	14,272	29,163,716	75,644	151,430,663	658	1,199,560	1,181,924	366,655	None.

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada	2,006,088	5,104	11,517,934	29,483	54,843,456	350	727,878	637,158	159,301	None.
In other Countries	266,191	630	1,105,015	3,067	5,056,718	46	72,897	49,222	30,856	None.
Totals	2,272,279	5,734	12,622,949	32,550	59,900,174	396	800,775	686,380	190,157	None.

MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada	2,223,985	4,487	8,630,856	42,336	65,688,531	633	864,910	999,577	210,264	36,000
In other Countries	1,448,529	3,111	5,183,252	18,979	30,526,084	298	449,745	448,205	142,222	9,000
Totals	3,672,514	7,598	13,814,108	61,315	96,214,615	931	1,314,655	1,447,782	352,486	45,000

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada	4,479,193	10,495	20,578,565	68,229	119,912,644	920	1,609,811	1,541,408	371,658	52,000
In other Countries	35,880	59	94,000	485	923,593	7	18,000	5,407	15,000	None.
Totals	4,515,073	10,554	20,672,565	68,714	120,836,237	927	1,627,811	1,546,815	386,658	52,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada	706,271	1,775	3,800,971	11,643	20,872,890	127	217,103	185,746	36,946	None.
In other Countries	9,837	27	24,500	246	243,700	2	2,500	2,500	None.	None.
Totals	716,108	1,802	3,825,471	11,889	21,116,590	129	219,603	188,246	36,946	None.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada	1,970,642	6,221	10,836,708	35,307	57,414,311	552	818,517	780,629	188,860	2,000
In other Countries	223,992	599	917,070	4,113	6,498,108	36	52,458	66,310	10,400	None.
Totals	2,194,634	6,820	11,753,778	39,420	63,912,419	588	870,975	846,939	199,260	2,000

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada, Ordinary	6,071,283	10,876	21,006,896	98,862	161,948,873	1,615	2,392,829	2,246,864	445,433	None.
In Canada, Thrift	27,290	None.	None.	4,912	667,375	447	52,991	58,719	2,368	None.
In other Countries, Ordinary	8,412,106	11,845	26,675,117	74,263	148,665,971	1,237	2,272,628	2,064,284	1,073,424	None.
In other Countries, Thrift	22,429	None.	None.	3,207	588,727	84	15,551	17,331	457	None.
Totals	14,533,108	22,721	47,682,013	181,244	311,870,946	3,383	4,733,999	4,387,198	1,521,682	None.

††Canadian Life Companies

	Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
		$ cts.	$ cts.	$ cts.	$ cts.
1	Alberta-Saskatchewan	None.	11,950 00	None.	651 45
2	Ancient Order of Foresters	None.	None.	None.	21,747 00
3	British Columbia Life	18,909 17	107,465 30	None.	35,455 80
4	Canada Life	4,871,584 44	20,454,885 87	203,391 67	9,222,925 48
5	Capital Life	None.	27,000 00	None.	11,894 96
6	Confederation Life	2,841,563 76	6,049,593 77	19,404 67	3,210,369 95
7	Continental Life	515,025 00	545,199 52	492 64	296,154 40
8	Crown Life	555,933 43	451,780 05	8,000 00	363,003 44
9	Dominion Life	189,123 28	3,050,064 75	None.	286,227 60
10	Excelsior Life	1,023,204 67	2,055,548 75	None.	422,222 26
11	Great-West Life	769,370 27	12,960,016 14	None.	3,185,048 92
12	Imperial Life	364,478 93	5,394,041 68	3,586 79	1,871,490 56
13	London Life	42,679 62	3,547,285 64	2,968 95	584,211 83
14	Manufacturers Life	128,796 47	8,351,918 75	52,300 00	3,585,368 51
15	Monarch Life	26,857 30	327,092 10	None.	91,798 82
16	Mutual Life of Canada	730,518 76	14,542,884 26	None.	4,349,129 02
17	National Life of Canada	(a) 230,000 00	3,899 52	None.	364,824 33
18	North American Life	243,636 39	4,490,946 64	None.	2,378,005 26
19	Northern Life	99,738 55	1,369,575 63	33,104 50	337,055 61
20	(c) Royal Guardians	109,278 73	115,800 00	1,800 00	73,022 84
21	Saskatchewan Life	33,310 82	None.	None.	None.
22	La Sauvegarde	409,018 49	70,102 22	None.	107,681 39
23	Security Life	3,046 29	None.	None.	5,486 90
24	Sovereign Life	27,599 33	507,848 34	None.	230,035 01
25	Sun Life	4,227,604 74	8,150,048 86	944,881 70	11,693,446 94
26	Travellers Life of Canada	None.	68,700 00	10,000 00	22,223 12
	Totals	17,461,278 44	92,703,647 79	1,279,930 92	42,749,481 40

††Among the assets of certain of the above companies are included bonus stocks acquired in connection with bond purchases. In some instances the value has been assigned by the company to these stocks (such value being then included in the above figures); in other instances the stocks are not yet deemed to be of appreciable or certain value. Particulars of all such stock holdings will appear in the full report.

(c) Including the Sickness and Funeral Department.

Assets December 31, 1917.

Bonds and Debentures.	Stocks.	Cash on hand and in Banks or deposited with Governments.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
49,279 86	None.	651 33	1,286 69	2,623 32	1,554 80	67,997 45	1
444,926 86	None.	20,924 04	12,531 09	26,535 79	16 13	526,680 91	2
91,040 00	None.	25,800 12	17,512 52	26,999 05	3,464 16	326,646 12	3
20,148,898 42	4,308,836 80	741,659 18	1,651,674 00	975,214 37	1,266 45	62,580,336 68	4
(a) 274,943 31	None.	7,258 58	8,677 70	23,150 42	3,553 72	406,478 69	5
7,972,152 17	956,919 00	125,814 54	571,667 64	578,512 32	3,536 60	22,329,534 42	6
862,727 36	None.	55,430 64	30,179 36	67,195 90	3,756 82	2,376,161 64	7
642,876 63	None.	58,400 31	50,863 55	109,279 75	9,306 20	2,249,443 36	8
646,854 22	None.	33,967 77	264,382 91	152,868 35	26,573 83	4,650,062 71	9
(b) 555,133 07	None.	252,876 44	125,042 03	152,445 94	7,243 05	4,593,716 21	10
4,775,389 00	938,932 90	280,603 27	652,691 53	761,970 25	61,644 10	24,385,666 38	11
(b) 5,312,763 32	26,611 75	551,167 16	355,888 44	403,369 28	447 98	14,283,845 89	12
(b) 3,251,461 19	(b) 103,581 00	113,044 26	175,361 48	223,578 27	6,096 95	8,050,269 19	13
9,667,196 09	1,006,257 00	531,022 17	710,849 82	545,048 61	7,026 45	24,585,783 87	14
303,012 93	None.	9,653 40	26,460 76	78,309 14	8,556 02	871,740 47	15
10,188,378 60	None.	393,058 84	924,956 96	584,553 84	56,000 00	31,769,480 28	16
(a) 2,775,820 61	(a) 172,375 83	46,370 97	35,461 34	111,765 33	14,902 60	3,755,420 53	17
7,670,588 79	1,803,310 70	382,274 91	297,477 00	395,700 87	11,030 55	17,672,971 11	18
1,033,397 93	27,922 00	20,417 14	88,316 52	72,698 48	11,501 28	3,093,727 64	19
214,256 38	None.	11,697 38	13,700 82	18,216 10	2,537 08	560,309 33	20
127,700 47	None.	21,906 65	5,484 67	13,316 76	2,704 07	204,423 44	21
599,758 35	None.	72,524 81	20,038 93	26,583 43	5,784 24	1,311,491 86	22
94,403 63	None.	1,254 03	1,516 88	6,677 16	4,921 55	117,306 44	23
(a) 682,214 84	(a) 13,400 00	29,302 77	46,831 82	38,929 45	2,679 21	1,578,840 77	24
52,168,071 75	9,378,976 81	387,225 74	1,235,909 29	1,804,236 05	None.	89,990,401 88	25
238,631 81	None.	19,560 23	6,555 66	46,302 83	2,836 58	414,810 23	26
130,791,877 59	18,737,123 79	4,193,866 68	7,331,319 41	7,246,081 06	258,940 42	322,753,547 50	26

(a) Book value. *See* Investment Reserve Fund in Liabilities.
(b) Book value. The market value is in excess of the book value.

CANADIAN LIFE COMPANIES—

	Companies.	Unsettled Claims.	*Net Reinsurance Reserve.	Investment Reserve Fund.	All Other Liabilities.	Total Liabilities including Reserve but not Capital Stock.
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
1	Alberta-Saskatchewan	None.	a 10,631 00	2,000 00	1,167 10	13,798 10
2	Ancient Order of Foresters	506 00	† 464,681 00	None.	None.	465,187 00
3	British Columbia Life	2,733 05	b 220,818 00	25,000 00	9,135 53	257,686 58
4	Canada Life	625,143 65	52,538,711 00	None.	* 1,671,738 65	54,835,593 30
5	Capital Life	12,500 00	c 250,700 00	4,665 97	2,461 83	270,327 80
6	Confederation Life	394,327 00	19,300,015 00	None.	313,664 63	20,008,006 63
7	Continental Life	45,650 00	d 2,025,475 49	25,000 00	38,567 42	2,134,692 91
8	Crown Life	38,613 16	e 1,952,271 00	15,000 00	51,202 72	2,057,086 88
9	Dominion Life	68,773 42	3,321,831 00	100,000 00	312,371 79	3,802,976 21
10	Excelsior Life	27,629 34	3,648,644 00	16,316 61	145,569 95	3,838,159 90
11	Great-West Life	§366,655 23	18,712,453 00	None.	**1,239,794 41	20,318,902 64
12	Imperial Life	190,157 00	10,939,216 00	None.	‡ 745,084 68	11,874,457 68
13	London Life	80,651 30	¶ 7,295,186 00	65,000 00	304,206 34	7,745,043 64
14	Manufacturers Life	397,485 64	20,325,454 00	None.	‡‡1,032,789 69	21,755,729 33
15	Monarch Life	9,069 30	f 703,894 23	None.	14,527 17	727,490 70
16	Mutual Life of Canada	438,635 25	25,112,307 80	141,191 80	1,308,531 27	27,000,666 12
17	National Life of Canada	36,946 15	g 3,092,178 00	51,700 44	291,655 49	3,472,480 08
18	North American Life	201,260 09	14,007,474 00	4,499 65	w 673,200 99	14,886,434 73
19	Northern Life	37,461 34	h 2,223,190 96	39,316 53	230,486 16	2,530,454 99
20	nRoyal Guardians	12,909 80	x 356,913 00	None.	61,341 76	431,164 56
21	Saskatchewan Life	3,000 00	i 69,637 00	None.	y 9,429 66	82,066 66
22	La Sauvegarde	4,000 00	j 1,016,458 52	None.	34,577 44	1,055,035 96
23	Security Life	2,600 00	k 80,259 00	None.	3,501 84	86,360 84
24	Sovereign Life	19,100 65	l 1,024,136 00	60,000 00	z 120,209 53	1,223,446 18
25	Sun Life of Canada	1,521,682 09	78,173,115 61	None.	1,564,614 90	81,259,412 60
26	Traveller's Life of Canada	6,855 65	m 306,823 42	None.	11,036 73	324,715 80
	Totals	4,544,345 11	267,172,474 03	549,691 00	10,190,867 68	282,457,377 82

*The following companies have made a deduction from Reserve as allowed under Section 43, subsection 3, of the Insurance Act, 1917:—(a) Alberta-Saskatchewan, $1,275; (b) British Columbia, $8,660; (c) Capital Life, $19,646; (d) Continental, $46,131; (e) Crown, $69,521; (f) Monarch, $62,902.74; (g) National, $76,651.; (h) Northern, $45,045.80; (i) Saskatchewan, $19,512; (j) La Sauvegarde, $12,478.63; (k) Security, $6,177; (l) Sovereign, $35,310; (m) Travellers, $25,886.57.

†Including a special reserve of $35,000 to provide for deferred mortality. *Including $500,000 Contingency Reserve. §Including $100,000 reserve for unreported death claims. **Including a special reserve of $200,000. ‡Including Contingency Reserve Fund, $80,279.61. ¶Including a special reserve of $25,000 for War and other claims. ‡‡Including special reserve $250,000. w Including Real Estate Contingent Fund of $11,935 83. nIncluding the Sickness and Funeral Department (Royal Guardians). x Including Sickness and Funeral reserve, $6,228. y Including Contingency Reserve Fund, $7,500. z Including Reserve for extra Mortality and Contingencies, $18,500.

LIABILITIES, December 31, 1917.

Surplus of Assets over Liabilities excluding Capital.	Capital Stock Paid.	BASIS OF RESERVE. (The Statutory basis is as follows:— (a) Assurances Om (5) 3½%; (b) Annuities O [am] & O [af] 3½%.)	
$ cts.	$ cts.		
54,199 36	67,297 50	Om(5) 3½%.	1
61,493 90	None.	Om (5) 3½%.	2
68,959 54	100,000 00	Om (5) 3½%.	3
7,744,743 38	1,000,000 00	Par Asses since 1899, Hm 3%; all other Assurances and bonuses, Hm 3½%; Annuities O [a] 3½%.	4
136,150 89	129,285 00	Non Par Om (5) 3½%; Par Om (5) 3%.	5
2,321,527 79	100,000 00	Issued at Ord. rates Om (5); Par, Interest prior to Jan. I, 1896, 4%: 1896 to 1899 incl., 3½%; 1900 to 1916, incl., 3%. Tropical business, Am. Trop., 3%; Non-Par, 3½% for all years of issue. Annuities B. O. Select, 3½%.	5
241,468 73	200,000 00	Om (5) 3½%.	7
192,356 48	101,720 75	Hm 3½% and Om (5) 3½%; Annuities O (af) 3½%.	8
847,086 50	160,000 00	Prior to 1910 Hm 3½ %; after 1909 Om (5) 3%.	9
755,556 31	100,000 00	Life and Lim. Life, 1910–1917 Hm 3%; all other Hm 3½%.Monthly business, Hm 3½%.	10
4,066,763 74	991,805 12	3% Business Am. 3% and Om (5) 3%; all other Om (5) 3½%, Annuities B. O. Select, 3½%.	11
2,409,388 21	450,000 00	Hm 3%; Tropical and Sub-Tropical business Am. Trop. 3%; Annuities B. O. Select, 3½%.	12
305,225 55	50,000 00	Ordinary: issued prior to Jan. 1, 1900, Hm 3½%; since Om (5) 3%; Industrial: issued prior to Jan. 1, 1900, combined Exp. 3½%; since Farr's, No. 3, 3% Annuities B. O. Select Life 3½%.	13
2,830,054 54	300,000 00	Hm 3½%; Tropical, Am. Trop. 3½%; Sub-Tropical, mean of Hm and Am Trop. 3½%; Annuities B. O. Select 3½%.	14
144,249 77	100,743 38	Om (5) 3½%.	15
4,768,814 16	None.	Assurances Om (5) 3½% prior to 1903; 3% thereafter. Annuities O [am] and O [af] 3½% prior to 1903; 3% thereafter.	16
282,940 45	250,000 00	Par, Om (5) 3½%. Non-Par, Hm 3½%. Annuities, B.O. Select 3½%.	
2,786,536 38	60,000 00	Hm 3½%; Tropical business, Am. Trop., 3%; Sub-Tropical, Table based on mean of "qx" of Am. Trop. and Hm 3%; Annuities B. O. Select 3½%.	18
563,272 65	489,877 50	Om (5) 3½%; Annuities, B. O. Select 3½%.	19
129,144 77	None.	Ordinary National Fraternal Congress 4%, Industrial, Om (5) 4%.	20
122,356 78	100,000 00	Om (5) 3½%.	21
256,455 90	178,644 00	Annual Dividend Om (5) 3%; all other Om (5) 3½%.	22
30,945 60	134,874 65	Om (5) 3½%.	23
355,394 59	209,995 00	Participating Om (5) 3%; Non-Participating Om (5) 3½%.	24
8,730,989 28	350,000 00	Prior to Jan. 1, 1903, Om (5) 3½%; since Dec. 31, 1902 Om (5) 3%. Annuities B. O. Select 3½%.	25
90,094 43	116,340 00	Participating Life Om (5) 3%; all other Om (5) 3½%.	26
40,296,169 68	5,740,582 90		

TABLE showing the Assets in Canada of British and Colonial and United December

BRITISH AND COLONIAL COMPANIES—

	Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
		$ cts.	$ cts.	$ cts.	$ cts.
1	Commercial Union	None.	3,582,495 16	None.	12,807 39
2	Edinburgh Life	None.	None.	None.	423 40
3	Gresham Life	130,000 00	829,232 00	None.	9,032 21
4	Life Association of Scotland	None.	None.	None.	43,583 44
5	*Liverpool and London and Globe	.....	.....	.....	.....
6	London and Lancashire Life	269,606 00	1,829,746 61	3,808 59	625,265 71
7	Mutual Life and Citizens' (Australia)	None.	None.	None.	245 55
8	North British and Mercantile	None.	3,217,106 02	None.	49,687 82
9	Norwich Union Life	None.	None.	None.	None.
10	Phoenix, of London	204,067 95	1,125,307 19	None.	252,056 21
11	Royal	None.	None.	None.	178,066 18
12	Scottish Amicable	None.	None.	None.	6,088 20
13	Scottish Provident	None.	None.	None.	6,302 33
14	Standard	372,313 02	5,154,516 61	156,360 26	1,352,651 14
15	Star	None.	None.	None.	7,232 24
	Totals	975,986 97	15,738,403 59	160,168 85	2,543,441 82

UNITED STATES COMPANIES—

1	Ætna Life	None.	None.	None.	871,091 25
2	Connecticut Mutual	None.	None.	None.	None.
3	Equitable Life	None.	None.	None.	1,227,922 56
4	Germania Life	None.	None.	None.	7,331 00
5	Metropolitan Life	83,085 13	4,805,000 00	None.	1,905,044 09
6	Mutual Life of New York	None.	None.	None.	1,782,512 75
7	National Life of United States	None.	None.	None.	None.
8	New York Life	None.	4,484,500 00	None.	3,554,126 19
9	North Western Mutual	None.	None.	None.	6,656 00
10	Phoenix Mutual	None.	None.	None.	None.
11	Provident Savings	None.	None.	None.	76,461 72
12	Prudential	None.	None.	None.	243,550 49
13	State Life	None.	44,100 00	None.	68,833 19
14	Travellers Insurance	None.	1,500,882 09	None.	847,005 00
15	Union Mutual	None.	None.	None.	392,425 84
16	United States Life	None.	None.	None.	43,208 64
	Totals	83,085 13	10,834,482 09	None.	11,026,168 72

*This Company also transacts fire insurance and has not made a separation of its assets as between fire and life branches. Its total assets in Canada are shown on page 44.

States Companies transacting the business of Life Insurance in Canada, at 31st, 1917.

ASSETS IN CANADA AT DECEMBER 31, 1917.

Bonds and Debentures.	Stocks.	Cash on hand and in banks.	Interest and Rents due and accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
319,668 33	None.	75,762 80	98,614 97	4,386 55	None.	4,093,735 20	1
58,886 67	None.	20,189 16	16 06	None.	None.	79,515 29	2
209,375 00	None.	45,312 06	10,210 41	21,742 18	3,114 35	1,258,018 21	3
138,356 90	None.	36,288 92	1,110 26	1,681 30	None.	221,020 82	4
.....	.....	.....	.....	.....	.....	.....	5
3,218,931 17	None.	106,895 02	121,046 76	103,542 05	28,911 17	6,307,753 08	6
187,366 67	None.	72,527 89	3,549 61	9,696 86	None.	273,386 58	7
850,267 44	None.	126,118 00	70,574 29	2,662 66	4,397 40	4,320,813 63	8
153,072 18	None.	1,230 34	None.	None.	None.	154,302 52	9
1,325,203 28	None.	94,720 41	63,926 60	38,270 77	None.	3,103,552 41	10
1,243,734 42	None.	32,166 20	19,289 23	56,219 84	None.	1,529,475 87	11
65,000 00	None.	None.	None.	43 19	None.	71,131 39	12
70,000 00	None.	None.	73 00	None.	None.	76,375 33	13
8,051,760 12	None.	70,288 36	43,158 75	96,703 02	1,198,28	15,298,949 56	14
145,712 87	None.	532 45	3,539 72	701 77	None.	157,719 05	15
16,037 335 05	None.	682,031 61	435,109 66	335,650 19	37,621 20	36,945,748 94	

ASSETS IN CANADA AT DECEMBER 31, 1917.

5,126,934 17	None.	10,673 28	79,383 33	102,516 79	None.	6,190,508 82	1
104,169 00	None.	None.	None.	None.	None.	104,169 00	2
6,139,866 52	None.	123,727 18	100,125 44	80,296 99	None.	7,671,938 69	3
96,906 67	None.	None.	2,081 73	87 97	None.	106,407 37	4
20,876,883 80	None.	1,704,506 84	499,234 21	653,910 00	None.	30,527,664 07	5
9,003,424 26	None.	39,308 27	184,884 48	78,751 81	None.	11,088,881 57	6
55,000 00	None.	None.	633 33	18 18	None.	55,651 51	7
8,659,737 28	None.	1,391,638 75	206,754 45	197,828 55	None.	18,494,585 22	8
110,000 00	None.	None.	240 97	100 02	None.	116,996 99	9
116,757 60	None.	None.	None.	311 29	None.	117,068 89	10
399,774 71	None.	None.	2,152 01	3,012 70	None.	481,401 14	11
6,119,040 20	None.	817,402 79	76,764 64	248,489 07	None.	7,505,247 19	12
287,927 38	None.	16,378 80	6,572 66	3,021 53	None.	426,833 56	13
3,261,992 11	None.	107,191 18	83,685 27	102,173 34	None.	5,902,928 99	14
1,757 203 35	None.	21,961 94	23,874 57	22,507 73	None.	2,217,973 43	15
298,583 00	None.	None.	4,201 33	4,835 04	None.	350,828 01	16
62,414,200 05	None.	4,232,789 03	1,270,588 42	1,497,861 01	None.	91,359,174 45	

TABLE showing the Liabilities in Canada of British and Colonial and United States Companies transacting the business of Life Insurance in Canada, at December 31, 1917.

LIABILITIES IN CANADA AT DECEMBER 31, 1917.

Companies.	Unsettled. Claims.	Net Reinsurance Reserve.	Sundry.	Total Liabilities, including Reserve.	e Excess of Assets over Liabilities. — d The Reserve
British and Colonial Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Commercial Union	10,037 50	261,500 00	649 84	272,187 34	e 3,821,547 86
Edinburgh Life	None.	24,727 55	None	24,727 55	e 54,787 74
Gresham Life	10,500 00	206,555 00	3,087 14	220,142 14	e 1,037,876 07
Life Association of Scotland	21,238 64	318,534 81	None.	339,773 45	d 118,752 63
Liverpool and London and Globe	None.	72,332 00	25 00	72,357 00	.....
London and Lancashire Life	64,014 26	4,593,000 00	22,455 85	4,679,470 11	e 1,628,282 97
Mutual Life and Citizens' (Australia)	1,190 00	89,118 13	1,717 82	92,025 95	e 181,360 63
North British and Mercantile	14,575 57	361,700 00	1,256 13	377,531 70	e 3,943,281 93
Norwich Union Life	685 95	132,600 00	None.	133,285 95	e 21,016 57
Phoenix, of London	19,245 89	2,606,700 00	13,427 50	2,639,373 39	e 464,179 02
Royal	14,763 33	1,478,835 00	4,385 72	1,497,984 05	e 31,491 82
Scottish Amicable	None.	49,085 20	10 00	49,095 20	e 22,036 19
Scottish Provident	None.	32,022 67	None.	32,022 67	e 44,352 66
Standard	235,795 29	8,581,000 00	16,903 29	8,833,698 58	e 6,465,250 98
Star	None.	115,097 00	None.	115,097 00	e 42,622 05
Totals	392,046 43	18,922,807 36	63,918,29	19,378,772 08	e 17,639,333 86
United States Companies.					
Ætna Life	98,847 00	6,388,663 00	65,397 91	6,552,907 91	d 362,309 09
Connecticut Mutual	10,386 00	397,033 00	None.	407,419 00	d 303,250 00
Equitable Life	54,426 29	7,206,590 00	105,191 65	7,366,207 94	e 305,730 75
Germania Life	None.	42,251 00	141 84	42,392 84	e 64,014 53
Metropolitan Life	147,615 42	27,820,898 35	857,493 60	28,826,007 37	e 1,701,656 70
Mutual Life of New York	84,364 78	10,046,606 00	135,425 86	10,266,396 64	e 822,484 93
National Life of United States	None.	20,105 00	None.	20,105 00	e 35,546 51
New York Life	365,721 35	16,309,522 00	326,023 29	17,001,266 64	e 1,493,318 58
North Western Mutual	1,500 00	65,092 00	86 23	66,678 23	e 50,318 76
Phoenix Mutual	788 00	250,000 00	None.	250,788 00	d 133,719 11
Provident Savings	4,000 00	419,633 00	2,470 37	426,103 37	e 55,297 77
Prudential	135,728 41	6,269,911 00	294,007 01	6,699,646 42	e 805,600 77
State Life	5,505 00	346,838 69	10,807 11	363,150 80	e 63,682 76
Travelers Insurance Co	25,451 03	4,600,522 00	472,024 12	5,097,997 15	e 804,931 84
Union Mutual	20,036 67	2,038,325 00	10,833 69	2,069,195 36	e 148,778 07
United States Life	150 00	294,864 00	2,600 69	297,614 69	e 53,213 32
Totals	954,519 95	82,516,854 04	2,282,503 37	85,753,877 36	e 5,605,297 09

TABLE showing the Cash Income, excluding Receipts on account of Capital Stock, of Canadian Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Disability Premiums	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
Canadian Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Alberta-Saskatchewan	6,090 22	None.	None.	3,373 80	a 3,283 75	12,747 77
Ancient Order of Foresters	64,795 75	None.	None.	25,287 21	None.	90,082 96
British Columbia Life	77,482 59	121 75	None.	10,738 44	80 65	88,423 43
Canada Life	6,016,080 94	18 10	201,977 83	3,324,135 90	5,381 61	9,547,594 38
Capital Life	125,107 60	None.	None.	19,573 66	b 515 29	145,196 55
Confederation Life	3,118,946 38	None.	33,340 72	1,090,477 61	2,695 06	4,245,459 77
Continental Life	406,564 25	None.	None.	106,047 21	2,407 15	515,018 61
Crown Life	522,206 61	None.	None.	104,499 66	1,356 47	628,062 74
Dominion Life	707,636 23	None.	None.	290,880 05	1,554 56	1,000,070 84
Excelsior Life	796,068 17	None.	None.	281,173 12	2,841 41	1,080,082 70
Great West Life	4,922,479 47	None.	12,145 65	1,499,807 37	1,806 80	6,436,239 29
Imperial Life	2,272,278 87	None.	None.	862,674 97	c — 99 39	3,134,854 45
London Life	d 1,899,875 62	None.	8,225 00	474,524 13	2,472 93	2,385,097 68
Manufacturers	3,662,605 70	4,281 35	5,626 90	1,428,117 81	8,378 87	5,109,010 63
Monarch	338,321 95	None.	None.	57,672 39	2,342 02	398,336 36
Mutual Life of Canada	4,501,852 48	None.	13,220 61	1,908 724 32	717 25	6,424,514 66
National Life of Canada	716,107 52	None.	None.	171,690 89	4,126 84	891,925 25
North American Life	2,192,414 43	2,220 00	None.	937,837 72	6,345 25	3,138,817 40
Northern Life	449,452 63	644 30	1,760 00	176,934 68	824 04	629,615 65
Royal Guardians	e 105,167 16	None.	None.	20,803 70	1,777 27	127,748 13
Saskatchewan Life	71,165 86	None.	None.	10,722 17	f 9,517 55	91,405 58
La Sauvegarde	215,943 84	None.	None.	59,645 82	g 297 23	275,886 89
Security Life	31,202 38	None.	None.	4,992 15	h 7,250 00	43,444 53
Sovereign Life	256,462 16	1,110 72	None.	78,425 82	None.	335,998 70
Sun Life	13,341,152 16	19,682 90	1,172,272 68	4,671,673 48	i 84,216 46	19,288,997 68
Travellers Life of Canada	d 151,966 75	None.	None.	18,944 91	j 3,005 00	173,916 66
Totals	46,969,427 72	28,079 12	1,448,569 39	7,639,378 99	153,094 07	66,238,549 29

(*a*) Including $3,133.75 premium on capital stock. (*b*) Including $25 premium on capital stock.
(*c*) Including $191.76 loss on securities sold. (*d*) Including disability premiums.
(*e*) Including the Sick and Funeral Department Premiums $2,701.53. The premium income here shown includes per capita tax, enrolment fees, etc.
(*f*) Including $9,461.05 premium on capital stock. (*g*) Including $75 premium on capital stock.
(*h*) Premium on capital stock. (*i*) Including $7,859.73 net loss on securities sold.
(*j*) Including $2,000 premium on capital stock, and $1,000 voluntary contribution by shareholders.

Received on account of capital stock not included in income:—
Alberta-Saskatchewan, $1,050; Capital Life, $85; Excelsior Life, $5,000; Great West Life, $4,010; Northern Life, $800; La Sauvegarde Life, $25; Security Life, $14,807.13; Travellers Life, $3,300.

TABLE showing the Cash Income in Canada of British and Colonial Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Disability Premiums	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
British and Colonial Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Commercial Union	21,935,63	None.	None.	230,317 65	None.	252,253 28
Edinburgh Life	400 64	None.	None	25 39	None.	435 03
Gresham Life	109,576 34	None.	307 50	60,830 17	None.	170,714 01
Life Association of Scotland	4,423 98	None.	None.	2,205 51	None.	6,629 49
Liverpool and London and Globe	3,122 35	None.	None.	None.	None.	3,122 35
London and Lancashire Life	475,467 22	None.	None.	314,398 12	996 08	790,861 42
Mutual Life and Citizens' (Australia)	74,956 56	None.	None.	7,248 59	92 17	82,297 32
North British and Mercantile	28,912 45	None.	None.	226,784 15	4 35	255,700 95
Norwich Union Life	4,591 17	None.	None.	351 83	None.	4,943 00
Phoenix, of London	296,820 02	None.	None.	143,028 17	632 56	440,480 75
Royal	285,477 36	197 26	None.	63,968 82	None.	349,643 44
Scottish Amicable	829 55	None.	None.	4,606 38	232 62	5,668 55
Scottish Provident	278 28	None.	None.	3,250 93	None.	3,529 21
Standard	642,553 34	None.	None.	868,070 81	−*2,059 71	1,508,564 44
Star	6,474 79	None.	None.	7,374 26	None.	13,849 05
Totals	1,955,828 68	197 26	307 50	1,932,460 78	− 101 93	3,888,692 29

*Including $2,771.58 net loss on securities sold.

TABLE showing the Cash Income in Canada of British and Colonial Companies transacting Life Insurance for the Year 1917.

Companies.	Premiums.	Disability Premiums	Consideration for Annuities.	Interest, Rates and Dividends on Stocks, etc.	Sundry.	Total.
United States Companies	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Ætna Life	967,025 19	None.	3,000 00	306,612 40	†2,670 00	1,279,307 59
Connecticut Mutual	27,805 92	None.	None.	4,525 60	None.	32,331 52
Equitable Life	987,042 93	3,542 04	9,981 71	351,468 90	None.	1,352,035 58
Germania Life	10,797 33	None.	None.	4,948 16	None.	15,745 49
Metropolitan Life	7,723,510 19	14,069 02	None.	1,399,184 97	6,719 76	9,143,483 94
Mutual Life of New York	1,393,051 74	1,072 81	106,935 41	454,563 01	None.	1,955,622 97
National Life of the United States	151 05	None.	None.	None.	None.	151 05
New York Life	2,727,039 67	‡.....	26,025 11	907,589 32	None.	3,660,654 10
Northwestern Mutual	2,033 77	None.	None.	362 16	None.	2,395 93
Phoenix Mutual	17,626 98	None.	None.	8,019 76	None.	25,646 74
Provident Savings	40,992 57	None.	None.	30,570 40	None.	71,562 97
Prudential	3,200,719 16	48 00	None.	300,041 05	5,285 46	3,506,093 67
State Life	48,334 46	75 73	None.	22,358 63	None.	70,768 82
Travelers Insurance Co.	676,203 03	None.	2,600 00	297,070 82	None.	975,873 85
Union Mutual	271,744 22	None.	None.	112,747 89	**—127 50	384,364 61
United States Life	31,238 89	0 50	None.	15,105 38	None.	46,344 77
Totals	18,125,317 10	18,808 10	148,542 23	4,215,168 45	14,547 72	22,522,38360

†Including $2,580 net loss on securities sold.
‡Included in policy premiums received.
**Net loss on securities sold.

PAYMENTS TO POLICYHOLDERS, 1917.

Companies.	Death Claims.	Disability Claims.	Matured Endowments.	Paid to Annuitants.	Paid for Surrendered Policies.	Dividends paid Policyholders	Total paid to Policyholders	Net Premium Income (including consideration for Annuities).
Canadian Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Alberta-Saskatchewan	None.	None.	None.	None.	None.	None.	None.	6,090 22
Ancient Order of Foresters	37,930 00	None.	3,598 00	None.	3,324 00	3,097 00	47,949 00	64,795 75
British Columbia Life	4,675 69	121 75	None.	None.	11,165 30	None.	15,962 74	77,604 34
Canada Life	2,343,039 40	118 10	524,508 17	280,812 09	695,561 30	496,067 14	4,340,106 20	6,218,076 87
Capital Life	18,037 78	None.	None.	None.	4,379 79	None.	22,417 57	125,107 60
Confederation Life	972,517 09	None.	474,555 60	115,102 91	629,193 98	313,509 51	2,504,879 09	3,152,287 10
Continental Life	128,576 09	None.	11,500 00	None.	48,817 62	12,716 38	(a) 201,624 88	406,504 25
Crown Life	75,455 92	None.	15,000 00	500 40	33,373 37	6,723 97	131,053 66	522,206 61
Dominion Life	123,858 91	None.	40,891 94	441 80	78,070 27	81,716 50	324,979 42	707,636 23
Excelsior Life	159,844 61	189 10	37,772 00	1,070 00	98,830 06	38,016 69	335,722 46	796,068 17
Great-West Life	1,094,803 15	1,116 70	86,004 50	10,451 23	489,775 73	471,932 44	2,154,083 75	4,934,625 12
Imperial Life	455,385 42	None.	230,994 84	3,130 35	171,254 55	169,626 93	1,030,392 09	2,272,278 87
London Life	381,204 40	35 36	143,830 85	1,903 35	88,554 80	31,197 54	646,726 30	1,908,100 62
Manufacturers Life	849,408 64	197 65	424,888 84	3,297 08	526,252 54	290,169 78	2,094,214 53	3,672,513 95
Monarch Life	79,042 19	None.	None.	None.	26,338 36	None.	105,380 55	338,321 95
Mutual Life of Canada	1,144,467 38	55 95	402,292 00	9,623 53	308,890 87	648,661 50	2,513,991 23	4,515,073 09
National Life of Canada	169,697 30	None.	18,549 00	35 36	53,364 68	3,565 92	245,212 26	716,107 52
North American Life	550,948 82	None.	295,989 77	7,531 56	471,181 03	248,640 05	1,574,291 23	2,194,634 43
Northern Life	91,915 30	None.	33,241 90	601 00	67,584 93	8,352 30	(b) 201,839 74	451,856 93
*Royal Guardians	76,858 54	None.	None.	None.	2,332 98	None.	79,191 52	105,167 16
Saskatchewan Life	4,458 26	None.	None.	None.	39 00	None.	4,497 26	71,165 86
La Sauvegarde	37,832 95	None.	2,000 00	None.	17,137 32	229 90	57,200 17	215,943 84
Security Life	10,000 00	None.	None.	None.	1,688 93	None.	11,688 93	31,202 38
Sovereign Life	25,977 70	133 40	250 00	None.	28,595 85	675 06	(c) 55,690 90	257,572 88
Sun Life	3,088,010 76	455 05	1,298,732 27	1,207,638 75	1,861,795 60	1,362,780 95	d 8,840,245 42	14,533,107 74
Travellers Life of Canada	25,780 00	58 05	None.	None.	3,384 94	None.	29,222 99	151,966 75
Totals	11,949,726 30	2,481 11	4,044,599 68	1,642,139 41	5,720,887 80	4,187,679 56	27,568,563 89	48,446,076 23
British and Colonial Companies.								
Commercial Union	41,463 75	None.	None.	None.	1,527 28	1,229 69	44,220 72	21,935 63
Edinburgh Life	4,445 46	None.	None.	None.	None.	None.	4,445 46	409 64
Gresham Life	9,970 75	None.	None.	None.	1,703 37	None.	11,674 12	109,883 84
Life Association of Scotland	27,288 60	None.	None.	None.	None.	1,527 12	28,815 72	4,423 98

Liverpool and London and Globe	2,292 50	None.	None.	222 40	None.	None.	2,514 90	3,122 35
London and Lancashire Life	205,921 83	None.	99,576 62	500 00	72,914 07	None.	378,912 52	475,467 22
Mutual Life and Citizens' (Australia)	12,750 15	None.	None.	None.	420 73	4,144 77	17,315 65	74,956 56
North British and Mercantile	24,700 58	None.	1,303 94	316 48	3,216 36	None.	29,540 36	28,912 45
Norwich Union Life	9,718 86	None.	None.	None.	290 75	None.	10,009 61	4,591 17
Phœnix, of London	81,966 27	None.	43,638 25	1,348 24	48,355 48	92,572 86	267,881 10	296,820 02
Royal	132,578 30	None.	3,890 75	None.	31,663 38	1,161 74	169,294 17	285,674 62
Scottish Amicable	2,050 82	None.	None.	None.	None.	None.	2,050 82	829 55
Scottish Provident	4,040 55	None.	None.	None.	None.	None.	4,040 55	278 28
Standard	411,165 23	None.	432,827 79	8,867 35	148,566 51	14,534 46	1,015,961 34	642,553 34
Star	4,758 04	None.	5,008 80	None.	1,283 88	125 86	11,176 58	6,474 79
Totals	975,111 69	None.	586,249 15	11,254 47	309,941 81	115,296 50	1,997,853 62	1,956,333 44
United States Companies.								
Ætna Life	660,627 54	None.	201,876 00	132 68	126,941 68	84,728 75	1,074,306 65	970,025 19
Connecticut Mutual	31,480 00	None.	None.	None.	2,403 83	6,624 91	40,508 74	27,805 92
Equitable Life	423,068 38	None.	132,704 97	12,051 87	157,035 08	206,890 41	931,750 71	1,000,566 68
Germania Life	None.	None.	None.	None.	808 50	253 47	1,061 97	10,797 33
Metropolitan Life	2,135,155 25	3,112 72	278,093 90	592 52	221,722 16	310,440 40	2,949,116 95	7,737,579 21
Mutual Life of New York	488,173 00	None.	210,956 78	42,766 68	348,162 23	319,366 79	1,409,425 48	1,501,059 96
National Life of United States	937 00	None.	None.	None.	2,015 60	None.	2,952 60	151 05
New York Life	898,931 88	700 00	231,851 65	20,442 34	463,313 45	437,764 23	2,053,003 55	2,753,064 78
North-Western Mutual	11,105 00	None.	None.	None.	601 97	1,275 00	12,981 97	2,033 77
Phœnix Mutual	21,989 00	None.	None.	None.	None.	2,262 07	24,251 07	17,626 98
Provident Savings	19,340 00	None.	14,000 00	77 73	22,847 49	None.	56,265 22	40,992 57
Prudential	861,480 46	5,304 04	9,517 00	3,316 01	35,615 33	97,842 02	1,013,074 86	3,200,767 16
State Life	89,950 94	None.	None.	None.	5,712 57	7,957 84	103,621 35	48,410 19
Travelers Insurance	257,197 14	None.	88,311 90	12,551 51	71,395 24	838 56	430,294 35	678,803 03
Union Mutual	104,466 56	None.	36,262 55	180 60	61,392 82	37,652 07	239,954 60	271,744 22
United States Life	3,328 00	None.	25,416 00	29 00	18,044 01	5,237 00	52,554 01	31,239 39
Totals	6,007,730 15	9,116 76	1,228,990 75	92,140 94	1,538,011 96	1,519,133 52	10,395,124 08	18,292,667 43

*In addition to the total here shown for life policy payments the society paid $1,482.26 for sickness claims and $300.00 for funeral claims.
(*a*) Including $14.79 payments on guaranteed compound interest policies.
(*b*) Including $144.31 payments on guaranteed compound interest policies.
(*c*) Including $58.89 interest payments on gold bond policies.
(*d*) Including $20,832.04 payments on guaranteed compound interest policies.

TABLE showing the Cash Expenditure of Canadian Companies transacting Life Insurance.

EXPENDITURE (CASH) 1917.

Companies.	Paid for Taxes.	Investment Expenses.	General Expenses.	Total Expenses.	Payments to Policyholders	Dividends to Shareholders.	Total Expenditure.	*e* Excess of Income over Expenditure. — *d* The Reverse
Canadian Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Alberta-Saskatchewan	532 73	None.	12,882 45	13,415 18	None.	None.	13,415 18	*d* 667 41
Ancient Order of Foresters	254 98	None.	9,477 16	9,732 14	47,949 00	None.	57,681 14	*e* 32,401 82
British Columbia Life	2,165 66	None.	38,215 74	40,381 40	15,962 74	None.	56,344 14	*e* 32,079 29
Canada Life	121,999 34	137,985 65	1,385,022 81	1,645,007 80	4,340,106 20	150,000 00	6,135,114 00	*e* 3,412,480 38
Capital Life	2,471 62	None	58,633 48	61,105 10	22,417 57	None.	83,522 67	*e* 61,673 88
Confederation Life	66,373 02	62,473 42	815,414 92	944,261 36	2,504,879 09	20,000 00	3,469,140 45	*e* 776,319 32
Continental Life	8,188 44	6,426 03	142,122 81	156,737 28	201,624 88	14,000 00	372,362 16	*e* 142,656 45
Crown Life	8,869 38	3,418 30	199,488 70	211,776 38	131,053 66	3,600 63	346,430 67	*e* 281,632 07
Dominion Life	11,959 57	5,843 68	249,484 68	267,287 93	324,979 42	17,099 37	609,366 72	*e* 390,704 12
Excelsior Life	12,754 90	16,852 16	314,661 10	344,268 16	335,722 46	12,800 00	692,790 62	*e* 387,292 08
Great-West Life	76,256 25	61,000 00	1,318,403 09	1,455,659 34	2,154,083 75	148,176 98	3,757,920 07	*e* 2,678,319 22
Imperial Life	32,996 71	25,949 73	710,428 34	769,374 78	1,030,392 09	45,000 00	1,844,766 87	*e* 1,290,087 58
London Life	30,076 82	14,493 42	668,425 33	712,995 57	646,726 30	4,000 00	1,363,721 87	*e* 1,021,375 81
Manufacturers	60,885 56	43,461 54	967,292 07	1,071,639 17	2,094,214 53	24,000 00	3,189,853 70	*e* 1,919,156 93
Monarch	3,844 73	1,608 00	199,907 41	205,360 14	105,380 55	63 00	310,803 69	*e* 87,532 67
Mutual Life of Canada	64,083 18	53,450 14	1,016,161 19	1,133,694 51	2,513,991 23	None.	3,647,685 74	*e* 2,776,828 92
National Life of Canada	12,056 50	446 03	240,252 95	252,755 48	245,212 26	20,000 00	517,967 74	*e* 373,957 51
North American Life	36,746 99	21,462 58	642,618 11	700,827 68	1,574,291 23	6,000 00	2,281,118 91	*e* 857,698 49
Northern Life	10,158 51	4,747 70	205,285 93	220,192 14	201,839 74	31,764 80	453,796 68	*e* 175,818 97
*Royal Guardians	604 01	None.	26,461 65	27,065 66	80,973 78	None.	108,039 44	*e* 19,708 69
Saskatchewan Life	None.	1,568 62	47,403 45	48,972 07	4,497 26	None.	53,469 33	*e* 37,936 25
La Sauvegarde	5,464 00	70 70	56,840 80	62,375 50	57,200 17	None.	119,575 67	*e* 156,311 22
Security Life	1,640 09	None.	30,875 97	32,516 06	11,688 93	None.	44,204 99	*d* 760 46
Sovereign Life	4,085 45	1,673 60	106,590 32	112,349 37	55,690 90	None.	168,040 27	*e* 167,958 43
Sun Life of Canada	216,397 51	30,444 53	3,197,612 41	3,444,454 45	8,840,245 42	52,500 00	12,337,199 87	*e* 6,951,797 81
Travellers Life of Canada	3,243 17	None.	73,873 99	77,117 16	29,222 99	None.	106,340 15	*e* 67,576 51
Totals	794,109 12	493,375 83	12,733,836 86	14,021,321 81	27,570,346 15	549,004 78	42,140,672 74	*e* 24,097,876 55

*Including Sickness and Funeral Department.

TABLE showing the Cash Expenditure in Canada of British and Colonial and United States Companies transacting Life Insurance.

EXPENDITURE (CASH) 1917.

Companies.	Payments to Policyholders	Paid for Taxes.	General Expenses.	Total Expenditure.	e Excess of Income over Expenditure — d The Reverse
British and Colonial Companies.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Commercial Union	44,220 72	569 34	2,839 02	47,629 08	e 204,624 20
Edinburgh Life	4,445 46	110 00	1,773 93	6,329 39	d 5,894 36
Gresham Life	11,674 12	2,322 55	62,754 01	76,750 68	e 93,963 33
Life Association of Scotland	28,815 72	5 18	521 41	29,342 31	d 22,712 82
Liverpool and London and Globe	2,514 90	49 96	375 27	2,940 13	e 182 22
London and Lancashire Life	378,912 52	9,604 26	120,623 33	509,140 11	e 281,721 31
Mutual Life and Citizens' (Australia)	17,315 65	2,084 82	69,885 14	89,285 61	d 6,988 29
North British and Mercantile	29,540 36	3,064 62	14,877 95	47,482 93	e 208,218 02
Norwich Union Life	10,009 61	334 57	126 90	10,471 08	d 5,528 08
Phœnix, of London	267,881 10	4,239 22	30,081 37	302,201 69	e 138,279 06
Royal	169,294 17	5,631 54	49,309 31	224,235 02	e 125,408 42
Scottish Amicable	2,050 82	11 33	65 03	2,127 18	e 3,541 37
Scottish Provident	4,040 55	None.	120 30	4,160 85	d 631 64
Standard	1,015,961 34	13,955 48	98,307 84	1,128,224 66	e 380,339 78
Star	11,176 58	128 77	575 88	11,881 23	e 1,967 82
Totals	1,997,853 62	42,111 64	452,236 69	2,492,201 95	e 1,396,490 34
United States Companies.					
Ætna Life	1,074,306 65	17,998 22	123,920 84	1,216,225 71	e 63,081 88
Connecticut Mutual	40,508 74	17 24	10 67	40,536 65	d 8,205 13
Equitable Life	931,750 71	17,810 97	147,968 52	1,097,530 20	e 254,505 38
Germania Life	1,061 97	1 25	101 90	1,165 12	e 14,580 37
Metropolitan Life	2,949,116 95	115,793 25	2,060,052 17	5,124,962 37	e 4,018,521 57
Mutual Life of New York	1,409,425 48	23,692 98	158,819 21	1,591,937 67	e 363,685 30
National Life of United States	2,952 60	None.	35 00	2,987 60	d 2,836 55
New York Life	2,053,003 55	56,027 75	410,678 44	2,519,709 74	e 1,140,944 36
Northwestern Mutual	12,981 97	1 48	25 00	13,008 45	d 10,612 52
Phoenix Mutual	24,251 07	None.	None.	24,251 07	e 1,395 67
Provident Savings	56,265 22	32 32	535 89	56,833 43	e 14,729 54
Prudential	1,013,074 86	50,597 72	1,101,726 70	2,165,399 28	e 1,340,694 39
State Life	103,621 35	743 92	4,473 64	108,838 91	d 38,070 09
Travelers Insurance	430,294 35	12,316 14	93,855 22	536,465 71	e 439,408 14
Union Mutual	239,954 60	5,260 04	38,196 62	283,411 26	e 100,953 35
United States Life	52,554 01	583 18	2,742 86	55,880 05	d 9,535 28
Totals	10,395,124 08	300,876 46	4,143,142 68	14,839,143 22	e 7,683,240 38

DETAILS of Life Insurance issued and

	Companies.	Amount in force Jan. 1, 1917.	New policies Issued.	Old Policies Revived.	Old policies Changed, Increased or Transferred
	Canadian Companies.	$	$	$	$
1	Alberta-Saskatchewan	183,500	103,500	2,000	None.
2	Ancient Order of Foresters	2,266,974	92,225	2,000	5,866
3	British Columbia Life	2,623,241	382,675	114,370	49,744
4	Canada Life (Canadian Business)	118,078,026	16,417,556	304,060	487,800
5	Capital Life	3,049,604	1,183,110	21,360	64,495
6	Confederation (Canadian Business)	59,871,474	11,531,894	279,299	383,071
7	Continental Life	10,565,874	2,821,824	95,500	6,150
8	Crown Life	14,452,966	4,115,431	228,337	440,748
9	Dominion Life	19,307,176	4,812,515	122,250	39,405
10	Excelsior Life (Ordinary	21,016,952	5,764,978	298,029	138,892
	Industrial	61,630	126	5,250	None.
11	Great-West (Canadian Business)	129,997,068	29,266,733	1,587,924	1,416,540
12	Imperial (Canadian Business)	50,599,411	11,591,422	236,483	427,565
13	London Life (Ordinary	24,213,391	9,259,557	71,000	19,287
	Industrial	17,848,427	6,444,036	43,970	27,888
14	Manufacturers (Canadian Business)	61,687,054	9,907,760	417,666	231,737
15	Monarch Life	9,007,464	4,224,908	39,000	129,157
16	Mutual of Can. (Canadian Business)	108,727,667	20,054,556	235,000	696,947
17	National of Can. (Canadian Business)	20,988,147	4,316,325	178,364	401,150
18	North American (Canadian Business)	53,537,593	10,662,080	312,091	979,452
19	Northern Life	11,186,576	3,298,327	67,555	53,260
20	Royal Guardians (Ordinary	3,087,585	220,750	None.	67,750
	Industrial	131,192	143,388	None.	None.
21	Saskatchewan Life	1,626,364	1,173,875	71,000	6,480
22	La Sauvegarde	6,571,548	599,450	110,250	14,104
23	Security Life	1,388,800	474,240	23,000	8,260
24	Sovereign Life	6,394,083	2,196,013	41,500	19,904
25	Sun Life (Can. Business) (Ordinary	150,849,103	23,896,163	292,435	370,291
	Thrift	733,414	None.	3,961	2,984
26	Travellers Life of Canada	4,743,730	1,705,680	21,250	47,545
	Totals	914,796,034	186,661,097	5,224,904	6,536,472

terminated in Canada during the Year 1917.

Amount of Policies Terminated by										
Death.	Maturity.	Expiry.	Disability.	Surrender	Lapse.	Change, Decrease or Transfer.	Not Taken.	Total Terminated.	Gross Amount in force Dec. 31, 1917.	
$	$	$	$	$	$	$	$	$	$	
None.	None.	None.	None.	None.	18,000	None.	15,500	33,500	255,500	1
37,930	3,598	1,000	None.	27,341	43,046	5,000	9,000	126,915	2,240,150	2
13,948	None.	None.	None.	147,754	103,474	52,474	141,500	459,150	2,710,880	3
1,821,177	539,369	343,080	None.	1,145,737	3,035,264	598,483	1,160,769	8,643,879	126,643,563	4
25,720	None	None.	None.	45,250	219,456	86,630	76,620	453,676	3,864,893	5
906,918	431,549	366,475	None.	1,284,354	1,493,259	462,736	769,371	5,714,662	66,351,076	6
133,582	11,500	40,000	None.	226,475	813,140	40,000	193,500	1,458,197	12,031,151	7
127,890	15,000	22,500	None.	166,580	1,587,194	437,564	956,471	3,363,199	15,874,283	8
177,847	45,458	42,000	None.	295,789	930,750	117,971	399,700	2,009,515	22,271,831	9
144,226	39,535	39,000	None.	694,255	1,686,767	265,153	288,663	3,157,599	24,061,252	10
1,840	807	None.	None.	203	7,282	None.	None.	10,132	56,874	
1,101,937	88,826	286,897	None.	2,110,859	5,801,095	1,192,782	2,676,183	13,258,579	149,009,686	11
473,892	258,986	69,500	None.	746,131	1,907,358	480,383	772,010	4,708,260	58,146,621	12
214,135	49,093	13,000	None.	416,563	1,590,250	55,367	365,500	2,703,908	30,859,327	13
241,189	101,613	728	None.	11,748	3,595,255	30,749	None.	3,981,282	20,383,639	
630,516	234,394	42,951	None.	786,296	2,251,838	298,430	397,245	4,641,670	67,602,547	14
84,099	None.	14,000	None.	372,830	930,761	174,843	316,235	1,892,768	11,507,761	15
1,219,841	404,505	418,000	None.	1,410,194	2,055,986	731,929	941,379	7,181,834	122,532,336	16
225,744	17,549	42,000	None.	484,318	2,044,374	411,431	221,453	3,446,869	22,437,117	17
545,276	281,241	488,191	None.	1,118,818	2,561,868	790,412	1,145,606	6,931,412	68,559,804	18
113,000	34,000	11,200	None.	363,613	1,308,055	67,823	271,000	2,168,691	12,437,027	19
80,345	None.	None.	None.	6,750	234,434	72,566	6,000	400,095	2,975,990	20
467	None.	None.	None.	None	96,852	None.	1,453	98,772	175,808	
5,500	None.	None.	None.	1,000	271,563	28,500	255,850	562,413	2,315,306	21
42,000	2,000	13,000	None.	167,500	706,866	33,500	38,750	1,003,616	6,291,736	22
20,000	None.	216,250	None.	32,000	166,200	13,700	65,100	513,250	1,381,050	23
39,425	250	None.	None.	125,745	799,670	29,000	30,726	1,024,816	7,626,684	24
1,777,080	622,249	162,467	None.	4,965,840	2,672,284	499,377	1,941,422	12,640,719	162,767,273	25
7,579	45,412	None.	None.	10,454	5,869	3,670	None.	72,984	667,375	
62,860	None.	41,000	None.	70,250	667,816	65,292	213,710	1,120,928	5,397,277	26
10,275,963	3,226,934	2,673,239	None.	17,234,647	39,606,026	7,095,765	13,670,716	93,783,290	1,019,435,217	

DETAILS of Life Insurance issued and

	Companies.	Amount in force Jan. 1, 1917.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or transferred
	British and Colonial Companies.	$	$	$	$
1	Commercial Union	734,419	12,340	None.	None.
2	Edinburgh Life	35,605	None.	None.	None.
3	Gresham Life	2,837,234	1,146,134	11,000	7,000
4	Life Association of Scotland	429,073	None.	None.	None.
5	Liverpool and London and Globe	126,635	None.	None.	85
6	London and Lancashire Life	15,128,435	1,533,650	39,095	105,184
7	Mutual Life and Citizens' Australia Ordinary	717,175	497,500	23,818	17,002
	Mutual Life and Citizens' Australia Industrial	868,949	739,598	34,729	8,048
8	North British and Mercantile	907,526	63,250	None.	273
9	Norwich Union Life	132,682	None.	None.	None.
10	Phœnix, of London	7,544,669	520,924	6,050	28,000
11	Royal	7,875,677	645,995	2,163	59,351
12	Scottish Amicable	62,568	None.	None.	None.
13	Scottish Provident	42,680	None.	None.	91
14	Standard	22,342,024	624,762	20,193	11,305
15	Star	204,675	None.	None.	None.
	Totals	59,989,426	5,784,153	137,048	236,339
	United States Companies.				
1	Ætna Life	25,658,913	4,762,643	3,388	53,782
2	Connecticut Mutual	887,031	None.	1,488	230,907
3	Equitable Life	26,589,783	3,700,474	35,758	183,773
4	Germania Life	92,518	162,000	None.	50,172
5	Metropolitan Ordinary	91,184,000	27,176,852	1,540,350	1,443,949
	Metropolitan Industrial	99,767,326	19,631,605	3,456,983	1,360,221
6	Mutual Life of New York	34,321,773	3,418,169	48,116	178,174
7	National Life of United States	31,022	None.	None.	36
8	New York Life	73,700,670	10,877,024	192,520	895,953
9	Northwestern Mutual	117,428	None.	None.	59
10	Phœnix Mutual	304,604	None.	None.	None.
11	Provident Savings	1,337,617	None.	9,000	None.
12	Prudential Ordinary	31,471,960	12,246,897	924,616	5,056
	Prudential Industrial	49,204,227	16,459,495	1,637,761	851,629
13	State Life	2,183,453	67,508	None.	14,691
14	Travelers Insurance Co	21,850,470	3,292,610	11,906	715,929
15	Union Mutual	7,901,374	704,906	24,107	220,735
16	United States Life	1,117,097	27,500	5,129	None.
	Totals	467,721,266	102,527,683	7,891,122	6,205,066

Canadian Companies	914,796,034	186,661,097	5,224,904	6,536,472
British and Colonial Companies	59,989,426	5,784,153	137,048	236,339
United States Companies	467,721,266	102,365,683	7,891,122	6,367,066
Totals	1,442,506,726	294,810,933	13,253,074	13,139,877

terminated in Canada during the Year 1917—*Concluded.*

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Disability.	Surrender	Lapse.	Change, Decrease or Transfer.	Not Taken.	Total Terminated.	Gross Amount in force Dec. 31, 1917.	
$	$	$	$	$	$	$	$	$	$	
51,057	None.	None.	None.	3,958	1,109	None.	None.	56,124	690,635	1
4,445	None.	None.	None.	None.	None.	None.	None.	4,445	31,160	2
17,471	None.	None.	None.	34,000	227,497	34,046	119,126	432,140	3,569,228	3
37,574	None.	None.	None.	None.	487	None.	None.	38,061	391,012	4
None.	None.	None.	None.	None.	None.	None.	None.	None.	126,720	5
200,397	101,517	14,000	None.	366,967	356,294	218,245	79,648	1,337,068	15,469,296	6
3,328	None.	None.	None.	6,503	208,725	7,128	9,500	235,184	1,020,311	7
14,660	None.	None.	None.	None.	391,350	13,413	None.	419,423	1,231,901	
27,640	12,942	12,500	None.	18,810	2,125	10,290	None.	84,307	886,742	8
5,046	None.	None.	None.	None.	None.	None.	None.	5,046	127,636	9
91,657	45,099	101,000	None.	118,803	177,320	51,002	89,500	674,381	7,435,262	10
82,335	4,391	83,315	None.	256,643	68,250	112,174	27,000	634,108	7,949,078	11
None.	None.	None.	None.	None.	None.	None.	None.	None.	62,568	12
4,041	None.	None.	None.	None.	None.	None.	None.	4,041	38,130	13
367,796	453,564	57,750	None.	363,779	985,942	96,000	37,484	2,362,315	20,635,969	14
4,758	4,479	None.	None.	2,027	None.	193	None	11,457	193,218	15
912,205	621,992	268,565	None.	1,171,490	2,419,099	542,491	362,258	6,298,100	59,848,866	
671,531	196,612	59,543	None.	695,612	447,050	80,514	165,625	2,316,487	28,162,239	1
35,583	None.	None.	None.	33,357	3,000	145,811	None.	217,751	901,675	2
436,947	138,251	137,833	None.	427,767	731,495	190,616	390,601	2,453,510	28,056,278	3
None.	None.	None.	None.	1,021	None.	75,000	None.	76,021	228,669	4
1,007,218	148,002	164,156	None.	943,029	4,563,841	2,181,564	2,570,982	11,578,792	109,766,359	5
1,099,020	128,171	209,026	1,243	669,451	8,737,712	924,005	None.	11,768,628	112,447,507	
515,373	210,455	391,814	None.	903,569	435,100	11,424	None.	2,467,735	35,498,497	6
937	None.	None.	None.	3,000	None.	None.	None.	3,937	27,121	7
1,024,480	234,704	849,008	None.	1,124,136	2,193,928	1,012,400	None.	6,438,656	79,227,511	8
11,105	None.	None.	None.	794	None.	2,000	None.	13,899	103,588	9
21,989	None.	None.	None.	None.	None.	None.	None.	21,989	282,615	10
19,353	14,000	29,645	None.	53,280	8,000	5,902	None.	130,180	1,216,437	11
306,272	19,017	1,267,646	5,094	183,594	1,813,836	316,292	1,320,009	5,231,760	39,416,769	12
604,225	None.	371,037	771	5,625	7,413,485	102,827	None.	8,497,970	59,655,142	
83,060	None.	5,500	None.	20,000	38,500	14,515	8,164	169,739	2,695,913	13
263,272	110,901	207,655	None.	199,786	605,910	667,466	None.	2,054,990	23,815,925	14
103,716	38,329	128,035	None.	192,002	121,534	231,856	38,000	853,472	7,997,650	15
2,828	25,150	11,500	None.	56,368	16,000	None.	None.	111,846	1,037,880	16
6,206,909	1,263,592	3,832,398	7,108	5,512,391	27,129,391	5,962,192	4,493,381	54,407,362	529,937,775	

RECAPITULATION.

10 275,963	3,226,934	2,673,239	None.	17,234,647	39,606,026	7,095,765	13,670,716	93,783,290	1,019,435,217	
907,760	621,992	268,565	None.	1,171,490	2,419,099	542,491	362,258	6,293,655	59,817,706	
5,206,909	1,263,592	3,832,398	7,108	5,512,391	27,129,391	5,962,192	4,493,381	54,407,362	529,937,775	
17,390,632	5,112,518	6,774,202	7,108	23,918,528	69,154,516	13,600,448	18,526,355	154,484,307	1,609,190,698	

New Policies Issued in Canada, 1917.

Companies.	Life.		Endowment.		Term and all Other.		Bonus Additions.	Total.	
	Number.	Amount.	Number	Amount.	Number.	Amount.	Amount.	Number.	Amount.
Canadian Companies.		$		$		$	$		$
Alberta-Saskatchewan	30	52,500	2	8,000	11	43,000	None.	43	103,500
Ancient Order of Foresters	78	68,000	29	21,650	None.	None.	2,575	107	92,225
British Columbia Life	205	354,675	9	13,500	4	14,500	None.	218	382,675
Canada Life (Canadian Business)	5,887	12,838,895	1,300	2,505,220	187	846,500	166,941	7,374	16,417,556
Capital Life	484	764,710	264	418,400	None.	None.	None.	748	1,183,110
Confederation (Canadian Business)	4,804	9,013,163	1,140	2,055,134	122	423,500	40,097	6,066	11,531,894
Continental Life	1,351	2,236,908	397	497,820	27	85,250	1,846	1,775	2,821,824
Crown Life	2,034	3,226,871	574	709,785	37	178,775	None.	2,645	4,115,431
Dominion Life	1,862	3,738,303	519	890,750	37	161,000	22,462	2,418	4,812,515
Excelsior Life Ordinary	2,868	4,770,695	444	718,183	82	276,000	100	3,394	5,764,978
Excelsior Life Industrial	None.	None.	1	126	None.	None.	None.	1	126
Great-West (Canadian Business)	12,146	24,786,555	1,103	1,675,101	686	2,679,481	125,596	13,935	29,266,733
Imperial Life (Canadian Business)	3,502	7,667,848	1,484	3,466,672	103	431,250	25,652	5,089	11,591,422
London Life Ordinary	1,241	1,837,037	5,534	6,962,020	159	460,500	None.	6,934	9,259,557
London Life Industrial	8,553	1,458,592	37,452	4,985,444	None.	None.	None.	46,005	6,444,036
Manufacturers (Canadian Business)	4,279	8,204,850	814	1,435,002	48	228,000	39,848	5,141	9,907,760
Monarch Life	1,994	3,837,380	139	225,692	37	161,827	None.	2,170	4,224,908
Mutual of Can. (Canadian Business.)	7,480	15,047,462	2,479	4,032,995	233	940,170	33,929	10,192	20,054,556
National Life of Can. (Canadian Business)	1,752	3,875,454	224	290,673	36	148,610	1,588	2,012	4,316,325
North American (Canadian Business)	4,629	7,957,428	1,104	1,549,900	397	1,140,926	13,826	6,130	10,662,080
Northern Life	1,974	2,754,521	283	340,300	75	203,350	156	2,332	3,298,327
Royal Guardians Ordinary	202	197,500	24	18,250	1	5,000	None.	227	220,750
Royal Guardians Industrial	None.	None.	614	61,401	495	81,987	None.	1,109	143,388
Saskatchewan Life	612	1,157,875	4	5,000	4	11,000	None.	620	1,173,875
La Sauvegarde	290	340,250	184	250,200	3	9,000	None.	477	599,450
Security Life	228	350,740	153	49,500	21	74,000	None.	402	474,240
Sovereign Life	980	1,935,124	88	149,000	30	111,875	14	1,098	2,196,013
Sun Life (Canadian Business) Ordinary	10,354	20,418,325	1,919	3,122,765	2	151,919	203,154	12,275	23,896,163
Sun Life (Canadian Business) Thrift	None.	None.	None.	None.	None.	None.	None.	None.	None.
Travellers Life of Canada	569	1,032,990	614	599,690	26	73,000	None.	1,209	1,705,680
Totals	80,388	139,924,660	58,895	37,118,233	2,863	8,940,420	677,784	142,146	186,661,097

British and Colonial Companies.									
Commercial Union	7	12,000	None.	None.	None.	None.	340	7	12,340
Gresham Life	370	836,734	178	275,900	13	33,500	None.	561	1,146,134
London and Lancashire Life	426	1,042,067	252	401,521	20	90,062	None.	698	1,533,650
Mutual Life and Citizens' (Australia) Ordinary	469	444,250	86	53,250	None.	None.	None.	555	497,500
Mutual Life and Citizens' (Australia) Industrial	2,962	460,568	2,625	279,030	None.	None.	None.	5,587	739,598
North British and Mercantile	21	24,250	13	26,500	1	12,500	None.	35	63,250
Phœnix, of London	48	193,500	51	87,000	12	120,500	119,924	111	520,924
Royal	182	474,370	22	55,174	23	116,087	364	227	645,995
Standard	149	430,678	67	155,084	11	39,000	None.	227	624,762
Totals	4,634	3,918,417	3,294	1,333,459	80	411,649	120,628	8,008	5,784,153
United States Companies.									
Ætna Life	208	994,042	544	1,048,051	609	2,720,550	None.	1,361	4,762,643
Equitable Life	1,205	3,259,600	114	197,000	81	201,256	42,618	1,400	3,700,474
Germania Life	6	162,000	None.	None.	None.	None.	None.	6	162,000
Metropolitan Ordinary	16,305	15,611,850	10,226	10,176,487	1,108	1,374,893	13,622	27,639	27,176,852
Metropolitan Industrial	98,581	12,336,896	70,210	7,294,709	None.	None.	None.	168,791	19,631,605
Mutual Life of New York	986	2,918,286	81	189,500	65	219,000	91,383	1,132	3,418,169
New York Life	4,211	9,374,500	804	1,279,300	33	124,000	99,224	5,048	10,877,024
Prudential Ordinary	6,150	6,988,810	1,946	1,662,364	1,802	3,594,427	1,296	9,898	12,246,897
Prudential Industrial	59,380	10,373,884	51,087	5,544,883	4,449	540,728	None.	114,916	16,459,495
State Life	15	58,300	4	4,000	1	5,000	208	20	67,508
Travelers Insurance Co	507	1,675,245	132	367,365	325	1,250,000	None.	964	3,292,610
Union Mutual	216	423,048	20	30,500	54	239,500	11,858	290	704,906
United States Life	6	22,500	1	1,000	3	4,000	None.	10	27,500
Totals	187,776	64,198,961	135,169	27,795,159	8,530	10,273,354	260,209	331,475	102,527,683

RECAPITULATION.

Canadian Companies	80,388	139,924,660	58,895	37,118,233	2,863	8,940,420	677,784	142,146	186,661,097
British and Colonial Companies	4,634	3,918,417	3,294	1,333,459	80	411,649	120,628	8,008	5,784,153
United States Companies	187,776	64,198,961	135,169	27,795,159	8,530	10,273,354	260,209	331,475	102,527,683
Totals	272,798	208,042,038	197,358	66,246,851	11,473	19,625,423	1,058,621	481,629	294,972,933

POLICIES in Force in Canada, December 31, 1917.

Companies.	Life.		Endowment.		Term and all Other.		Bonus Additions.	Total.	
	Number	Amount.	Number.	Amount.	Number	Amount.	Amount.	Number.	Amount.
Canadian Companies		$		$		$	$		$
Alberta-Saskatchewan	101	162,500	10	22,000	19	71,000	None.	130	255,500
Ancient Order of Foresters	2,179	1,939,034	310	283,000	1	1,000	17,116	2,490	2,240,150
British Columbia Life	1,205	2,398,531	59	96,000	20	216,349	None.	1,284	2,710,880
Canada Life (Canadian Business)	45,728	96,414,600	11,108	20,901,732	1,235	5,360,957	3,966,274	58,071	126,643,563
Capital Life	1,484	2,590,685	685	1,267,208	2	7,000	None.	2,171	3,864,893
Confederation (Canadian Business)	30,171	50,464,954	8,882	13,977,740	471	1,565,667	342,715	39,524	66,351,076
Continental Life	6,251	8,879,732	2,169	2,697,706	146	449,750	3,963	8,566	12,031,151
Crown Life	7,591	12,571,985	1,938	2,615,770	173	685,017	1,511	9,702	15,874,283
Dominion Life	8,567	15,775,087	4,119	5,869,744	125	512,000	115,000	12,811	22,271,831
Excelsior Life {Ordinary	12,939	18,802,086	3,426	4,448,684	271	805,000	5,482	16,636	24,061,252
Excelsior Life {Industrial	206	31,962	264	24,912	None.	None.	None.	470	56,874
Great West (Canadian Business)	62,126	119,174,267	8,237	12,795,966	3,300	16,651,738	387,715	73,663	149,009,686
Imperial (Canadian Business)	21,644	41,726,554	7,383	14,445,916	456	1,911,814	62,337	29,483	58,146,621
London Life {Ordinary	4,427	5,350,400	20,969	24,129,719	393	1,378,750	458	25,789	30,859,327
London Life {Industrial	43,608	6,038,520	123,478	14,280,259	2,210	64,260	None.	169,296	20,383,039
Manufacturers (Canadian Business)	34,625	55,025,170	7,092	10,700,445	619	1,684,418	192,514	42,336	67,602,547
Monarch Life	4,972	10,002,523	298	483,201	221	1,022,037	None.	5,491	11,507,761
Mutual of Canada (Canadian Business)	48,442	89,283,043	18,589	28,640,944	1,198	4,460,666	147,683	68,229	122,532,336
National of Canada (Canadian Business)	9,519	18,780,749	1,805	2,558,967	319	1,094,359	3,042	11,643	22,437,117
North American (Canadian Business)	23,998	39,052,705	8,924	12,035,919	2,385	7,386,260	84,920	35,307	58,559,804
Northern Life	7,007	9,233,060	2,181	2,750,933	181	452,350	684	9,369	12,437,027
Royal Guardians {Ordinary	1,606	2,067,740	97	91,750	533	816,500	None.	2,236	2,975,990
Royal Guardians {Industrial	None.	None.	586	59,875	729	115,933	None.	1,315	175,808
Saskatchewan Life	1,251	2,193,849	23	29,000	25	92,457	None.	1,299	2,315,306
La Sauvegarde	3,548	3,965,565	1,699	2,242,485	55	83,500	186	5,102	6,291,736
Security Life	747	1,069,250	348	169,800	37	142,000	None.	1,132	1,381,050
Sovereign Life	3,110	6,006,569	533	803,816	167	816,135	164	3,810	7,626,684
Sun Life Can. Bus. {Ordinary	79,736	133,500,165	18,648	26,647,332	478	1,770,035	849,741	98,862	162,767,273
Sun Life Can. Bus. {Thrift	1,243	180,624	3,026	386,162	643	100,589	None.	4,912	667,375
Travellers' Life of Canada	1,897	3,575,205	1,093	1,284,491	120	537,581	None.	3,110	5,397,277
Totals	469,728	756,257,114	257,979	206,741,476	16,532	50,255,122	6,181,505	744,239	1,019,435,217
British and Colonial Companies.		$		$		$	$		$
Commercial Union	144	504,320	31	87,804	5	38,911	56,600	180	690,635
Edinburgh Life	15	21,559	None.	None.	None.	None.	9,601	15	31,160

Gresham Life	1,218	2,654,665	415	686,062	56	228,500	None	1,689	3,569,227
Life Association of Scotland	198	302,007	None.	None.	None.	None.	89,005	198	391,012
Liverpool and London and Globe	56	72,220	16	24,146	None.	None.	33,354	72	126,720
London and Lancashire Life	3,920	8,933,272	3,719	5,949,650	89	467,915	118,459	7,728	15,469,296
Mutual Life and Citizens' (Australia) Ordinary	998	851,236	212	154,433	None.	None.	14,642	1,210	1,020,311
Mutual Life and Citizens' (Australia) Industrial	5,304	811,777	4,241	420,124	None.	None.	None.	9,545	1,231,901
North British and Mercantile	240	488,834	128	295,487	1	12,500	89,921	369	886,742
Norwich Union Life	74	95,738	4	18,500	None.	None.	13,398	78	127,636
Phoenix, of London	1,603	4,554,544	539	1,554,643	133	619,000	697,075	2,275	7,425,262
Royal	2,444	5,941,523	660	1,253,542	120	482,762	271,251	3,224	7,949,078
Scottish Amicable	23	55,054	None.	None.	None.	None.	7,514	23	62,568
Scottish Provident	13	22,387	None.	None.	None.	None.	15,743	13	38,130
Standard	5,541	12,370,347	3,886	6,463,432	225	768,175	1,034,015	9,652	20,635,969
Star	78	107,354	58	60,395	1	3,407	22,062	137	193,218
Totals	21,869	37,786,837	13,909	16,968,218	630	2,621,170	2,472,640	36,408	59,848,865
United States Companies.									
Ætna Life	3,486	6,349,088	9,838	13,967,664	2,796	7,844,685	802	16,120	28,162,239
Connecticut Mutual	488	901,675	None.	None.	None.	None.	None.	488	901,675
Equitable	10,433	22,861,374	1,873	2,950,445	775	1,907,939	336,520	13,081	28,056,278
Germania	36	149,098	19	75,580	1	3,000	991	56	228,669
Metropolitan Ordinary	52,244	64,046,233	46,901	41,129,611	3,057	4,513,010	77,505	102,202	109,766,359
Metropolitan Industrial	497,190	63,161,913	456,170	43,642,282	39,392	5,643,312	None.	992,752	112,447,507
Mutual Life of New York	12,936	28,836,465	1,867	3,007,172	742	2,979,337	675,523	15,545	35,498,497
National Life of United States	45	27,121	None.	None.	None.	None.	None.	45	27,121
New York Life	32,392	65,041,607	6,974	10,438,889	1,702	3,342,246	404,769	41,068	79,227,511
Northwestern Mutual	85	103,588	None.	None.	None.	None.	None.	85	103,588
Phœnix Mutual	322	276,322	3	293	4	6,000	None.	329	282,615
Provident Savings	576	837,714	96	150,338	116	228,385	None.	788	1,216,437
Prudential Ordinary	23,901	25,153,569	6,825	5,662,518	3,076	8,594,214	6,468	33,802	39,416,769
Prudential Industrial	267,320	40,145,067	156,591	15,942,223	27,749	3,567,627	225	451,660	59,655,142
State	435	1,119,555	665	657,500	14	317,008	1,850	1,114	2,095,913
Travelers Insurance Co	4,548	13,701,088	1,201	2,907,350	1,470	7,194,957	12,530	7,219	23,815,925
Union Mutual	3,258	5,565,263	720	1,103,926	378	1,247,417	81,044	4,356	7,997,650
United States Life	311	657,853	97	168,771	84	209,836	1,420	492	1,037,880
Totals	910,006	338,934,593	689,840	141,804,562	81,356	47,598,973	1,599,647	1,681,202	529,937,775

RECAPITULATION.

Canadian Companies	469,728	756,257,114	257,979	206,741,476	16,532	50,255,122	6,181,505	744,239	1,019,435,217
British and Colonial Companies	21,869	37,786,837	13,909	16,968,218	630	2,621,170	2,472,640	36,408	59,848,865
United States Companies	910,006	338,934,593	689,840	141,804,562	81,356	47,598,973	1,599,647	1,681,202	529,937,775
Totals	1,401,603	1,132,978,544	961,728	365,514,256	98,518	100,475,265	10,253,792	2,461,849	1,609,221,857

(The following statements of funds and revenue accounts

SEPARATION

	Company.	Funds as at Dec. 31, 1916. Participating	Non-participating.	Shareholders' surplus.	Investment, contingent and special reserves.	Paid-up capital.	Total funds.
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
1	Canada	50,901,803 64	5,954,230 78	230,372 18	e	1,000,000 00	58,086,406 60
2	Confederation	17,687,645 50	3,116,521 00	69,590 78	269,806 49	100,000 00	21,243,533 77
3	Continental	1,724,531 70	208,349 82	15,629 37	.....	200,000 00	2,148,510 89
4	Crown	1,589,961 02	211,138 94	.....	15,000 00	101,720 75	1,917,820 71
5	Dominion	3,692,118 51	195,469 57	69,302 16	100,000 00	125,000 00	4,181,830 24
6	Excelsior	3,509,676 58	437,741 56	17,590 31	59,660 35	95,000 00	4,119,668 80
7	Great-West	18,533,460 15	1,556,457 58	140,493 10	c	987,795 12	21,218,205 95
8	Imperial	11,284,156 00	805,564 19	162,836 00	92,789 08	450,000 00	12,795,345 27
9	London	3,524,432 20	3,206,626 38	14,428 50	40,000 00	50,000 00	6,835,487 08
10	Manufacturers	19,442,528 98	2,112,530 87	161,727 36	200,000 00	300,000 00	22,216,787 21
11	Mutual	26,966,572 82	1,202,845 66	.....	151,847 73	.....	28,321,266 21
12	National	2,169,221 61	679,217 00	10,000 00	36,474 63	250,000 00	3,144,913 24
13	North American	15,303,302 84	730,513 80	.....	38,162 67	60,000 00	16,131,979 31
14	Northern	1,997,009 45	148,163 74	7,752 83	48,454 18	489,077 50	2,690,457 70
15	Sauvegarde	767,640 49	179,885 61	.....	.....	178,619 00	1,126,145 10
16	Sovereign	611,952 46	442,427 62	18,776 07	56,500 00	299,995 00	1,339,651 15
17	Sun	54,331,785 29	17,720,530 30	60,955 97	250,000 00	350,000 00	a 80,952,286 89
	Totals	234,037,799 24	38,908,214 42	979,424 63	1,358,695 13	4,947,207 37	288,470,356 12

(a) Including $2,821.82 Accident Fund and $8,236.193.51 Funds of reinsured companies.
(b) Contingent fund $500,000 included in other funds.
(c) Contingent and mortality reserves included in participating and non-participating funds.
(d) Including $2,976.34 Accident Fund and $8,495,031.01 funds of reinsured companies.
(e) Contingent fund $400,000 included in other funds.

PARTICIPATING

	Company.	Fund as at Dec. 31, 1916. Reserve.	Provision for instalment claims.	Accumulated amounts on deposit.	Allotted to deferred dividends policies issued since Jan. 1, 1911	Contingently allotted to deferred dividend policies issued prior to Jan. 1, 1911.	Other surplus.	Total fund.
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
1	Canada	44,753,622 00	213,066 00	13,299 00	110,337 00	4,612,969 00	1,198,510 64	50,901,803 64
2	Confederation	15,438,096 00	59,470 00	.....	56,398 13	1,429,705 32	703,976 05	17,687,645 50
3	Continental	1,605,745 40	392 98	33 21	.....	93,686 00	24,674 11	1,724,531 70
4	Crown	1,483,662 00	2,490 00	.....	.....	67,502 94	36,306 08	1,589,961 02
5	Dominion	3,003,374 00	18,093 00	.....	5,438 00	502,616 00	162,597 51	3,692,118 51
6	Excelsior	2,924,160 46	7,498 00	.....	26,391 00	374,007 00	177,620 12	3,509,676 58
7	Great-West	a15,217,547 00	93,889 00	296,344 00	47,521 00	2,358,903 00	519,256 15	18,533,460 15
8	Imperial	9,224,031 00	109,515 95	2,146 07	93,393 09	1,731,524 30	123,545 59	11,284,156 00
9	London	3,184,966 00	.....	26,941 00	b 137,739 00	.....	174,786 20	3,524,432 20
10	Manufacturers	16,679,788 00	.....	.....	16,820 00	1,813,991 00	931,929 98	19,442,528 98
11	Mutual	21,918,466 00	140,906 00	.....	181,264 83	3,356,226 14	1,369,709 85	26,966,572 82
12	National	2,135,113 00	7,979 00	1,936 20	.....	42,553 00	−18,369 59	2,169,221 61
13	North American	12,612,986 00	29,652 00	.....	16,748 00	1,941,633 00	702,283 84	15,303,302 84
14	Northern	1,805,561 51	9,672 00	.....	.....	15,113,01	76,662 93	1,997,009 45
15	Sauvegarde	722,815 16	.....	.....	.....	.....	44,825 33	767,640 49
16	Sovereign	586,609 00	2,946 00	13,623 00	.....	30,110 67	−21,336 21	611,952 46
17	Sun	46,374,022 65	301,455 80	26,948 15	19,955 80	3,514,376 76	4,095,026 13	54,331,785 29
	Totals	199,760,565 18	997,025 73	381,270 63	712,005 85	21,884,927 14	10,302,004 71	234,037,799 24

(a) Including $271,270 special mortality and contingent reserve.
(b) This amount includes all surplus allotted to all the company's policies.

have been prepared strictly on a revenue basis.)

OF ACCOUNTS.

FUNDS AS AT DEC. 31, 1917.

Participating	Non-participating.	Shareholders' surplus.	Investment, contingent and special reserves.	Paid-up capital.	Total funds.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
54,013,128 88	6,227,418 50	201,367 92	b	1,000,000 00	61,441,915 30	1
18,176,776 95	3,292,762 00	21,771 21	269,806 49	100,000 00	21,861,116 65	2
1,830,047 70	238,879 57	10,603 39	25,000 00	200,000 00	2,304,530 66	3
1,791,830 87	268,030 61	.....	15,000 00	101,720 75	2,176,582 23	4
4,017,639 68	219,406 24	42,440 00	100,000 00	160,000 09	4,539,485 92	5
3,872,273 76	476,806 55	15,797 11	69,566 61	100,000 00	4,534,444 03	6
20,940,589 96	1,814,637 66	126,847 58	c	991,805 12	23,873,880 32	7
12,496,037 69	817,449 94	186,852 00	40,934 67	450,000 00	13,991,274 30	8
4,200,344 26	3,575,041 29	22,007 86	40,000 00	50,000 00	7,887,393 41	9
20,972,593 20	2,344,153 39	198,434 28	300,000 00	300,000 00	24,115,180 87	10
29,533,836 85	1,342,237 53	.....	141,191 80	.....	31,017,266 18	11
2,456,713 98	748,050 00	15,373 48	51,700 44	250,000 00	3,521,837 90	12
15,926,017 86	886,237 52	.....	16,435 48	60,000 00	16,888,690 86	13
2,145,766 92	172,280 65	−5,244 19	39,316 53	489,877 50	2,841,997 41	14
872,453 86	207,850 14	13,966 42	.....	178,644 00	1,272,914 42	15
718,856 75	473,023 22	26,776 97	78,500 00	209,995 00	1,507,151 94	16
59,952,901 28	18,684,147 98	105,971 80	.....	350,000 00	d 87,591,028 41	17
253,917,810 45	41,788,412 79	982,964 93	1,187,452 02	4,992,042 37	311,366,689 91	

FUNDS.

FUND AS AT DEC. 31, 1917.

Reserve.	Provision for instalment claims.	Accumulated amounts on deposit.	Allotted to deferred dividend policies issued since Jan. 1, 1911	Contingently allotted to deferred dividend policies issued prior to Jan. 1, 1911.	Other surplus	Total fund.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
47,127,680 00	232,829 00	23,767 00	170,266 00	4,953,927 00	1,504,659 88	54,013,128 88	1
16,010,691 00	56,387 00	.....	126,548 80	1,520,593 54	462,556 61	18,176,776 95	2
1,778,267 49	355 07	743 87	.....	33,385 00	17,296 27	1,830,047 70	3
1,663,148 00	2,389 00	615 75	.....	155,474 44	−29,796 32	1,791,830 87	4
3,311,385 00	18,419 00	.....	11,772 00	535,871 00	140,192 68	4,017,639 68	5
3,235,525 00	3,982 00	.....	40,898 00	387,615 00	204,253 76	3,872,273 76	6
17,441,467 00	122,009 00	444,163 00	101,644 00	2,451,635 00	379,671 96	20,940,589 96	7
10,260,824 00	135,721 00	7,663 46	132,441 02	1,778,254 97	181,133 24	12,496,037 69	8
3,783,958 00	.....	29,157 00	b 195,817 00	.....	191,412 26	4,200,344 26	9
18,125,272 00	.....	40 05	59,550 00	1,922,367 00	865,364 15	20,972,593 20	10
24,109,418 94	194,177 91	.....	248,568 41	3,647,782 72	1,333,888 87	29,533,836 85	11
2,412,444 00	7,490 00	3,839 53	.....	55,695 00	−22,754 55	2,456,713 98	12
13,182,411 00	27,677 00	.....	48,318 00	2,016,541 00	651,070 86	15,926,017 86	13
2,050,910 31	9,233 43	.....	.....	6,760 71	78,862 47	2,145,766 92	14
808,608 38	.....	.....	.....	.....	63,845 48	872,453 86	15
687,045 00	2,778 00	16,079 38	.....	30,110 67	−17,156 30	718,856 75	16
51,984,196 60	364,347 92	36,861 60	84,368 28	3,352,894 71	4,130,232 17	59,952,901 28	17
217,973,251 72	1,177,795 33	562,930 64	1,220,191 51	22,848,907 76	10,134,733 49	253,917,810 45	

NON-PARTICIPATING

	Company.	Fund as at Dec. 31, 1916.				
		Reserve.	Provision for instalment claims.	Accumulated amounts on deposit.	Surplus.	Total fund.
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
1	Canada	5,717,231 00	29,625 00	.....	207,374 78	5,954,230 78
2	Confederation	3,116,521 00	.....	.....	.....	3,116,521 00
3	Continental	207,679 00	670 82	.....	.....	208,349 82
4	Crown	237,395 00	.....	.....	−26,256 06	211,138 94
5	Dominion	172,342 00	17,195 00	.....	5,932 57	195,469 57
6	Excelsior	362,102 54	.....	.....	75,639 02	437,741 56
7	Great-West	a 1,429,447 00	.....	.....	127,010 58	1,556,457 58
8	Imperial	673,485 00	100,575 20	.....	31,503 99	805,564 19
9	London—Ordinary	448,487 00	.....	.....	15,196 94	463,683 94
	Industrial	2,661,521 00	.....	.....	81,421 44	2,742,942 44
10	Manufacturers	1,979,564 00	39,468 00	.....	93,498 87	2,112,530 87
11	Mutual	898,472 00	29,043 00	.....	275,330 66	1,202,845 66
12	National	616,598 00	62,619 00	.....	.....	679,217 00
13	North American	713,096 00	4,229 00	.....	13,188 80	730,513 80
14	Northern	148,163 74	.....	.....	.....	148,163 74
15	Sauvegarde	182,079 15	.....	.....	−2,193 54	179,885 61
16	Sovereign	319,659 00	.....	.....	122,768 62	442,427 62
17	Sun	17,115,907 13	136,136 19	3,832 60	464,654 38	17,720,530 30
	Totals	36,999,749 56	419,561 21	3,832 60	1,485,071 05	38,908,214 42

(a) Including $28,730 special mortality and contingent reserves.

SHAREHOLDERS'

	Company.	Interest credited.	Profits transferred.	
			From Participating Fund.	From Non-participating Fund.
		$ cts.	$ cts.	$ cts.
1	Canada	69,238 15	54,710 56	.....
2	Confederation	7,771 07	16,044 84	−50,605 48
3	Continental	9,619 17	1,406 64	.....
4	Crown	4,387 95	904 61	−5,109 79
5	Dominion	13,863 64	8,754 81	5,668 54
6	Excelsior	7,606 06	4,224 08	.....
7	Great-West	73,790 57	66,532 35	.....
8	Imperial	36,812 00	25,702 00	12,002 00
9	London	3,943 02	3,884 56	3,751 78
10	Manufacturers	27,286 88	33,420 04	.....
11	National	12,863 15	2,663 65	9,846 68
12	North American	3,216 63	.....	3,065 61
13	Northern	30,573 93	.....	−13,030 18
14	Sauvegarde	9,377 50	7,093 94	−831 73
15	Sovereign	14,379 86	−4,843 45	.....
16	Sun	24,973 61	73,863 85	.....
	Totals	349,903 19	294,362 48	−35,242 62

(a) Grant to Toronto General Hospital. (b) Including stock bonus $35,000. (c) Contribution to Patriotic Fund. (d) Including $200 income tax. (e) $4,500 contribution to Patriotic Fund and $1,000 to Toronto General Hospital.

FUNDS.

FUND AS AT DEC. 31, 1917.

Reserve.	Provision for instalment claims.	Accumulated amounts on deposit.	Surplus.	Total fund.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
5,911,266 00	29,996 00	.....	286,156 50	6,227,418 50	1
3,289,324 00	3,438 00	.....	.....	3,292,762 00	2
247,208 00	643 40	.....	−8,971 83	238,879 57	3
289,123 00	13,950 00	.....	−35,042 39	268,030 61	4
189,177 00	16,775 00	.....	13,454 24	219,406 24	5
413,119 00	.....	.....	63,687 55	476,806 55	6
a 1,570,986 00	.....	.....	243,651 66	1,814,637 66	7
678,392 00	99,713 00	.....	39,344 94	817,449 94	8
492,066 00	.....	.....	14,758 08	506,824 08	9
2,994,162 00	.....	.....	74,055 21	3,068,217 21	
2,200,182 00	44,165 00	.....	99,806 39	2,344,153 39	10
1,003,389 93	30,422 44	.....	308,425 16	1,342,237 53	11
679,734 00	68,316 00	.....	.....	748,050 00	12
825,063 00	2,250 00	.....	58,924 52	886,237 52	13
172,280 65	.....	.....	.....	172,280 65	14
207,850 14	.....	.....	.....	207,850 14	15
337,091 00	3,487 00	.....	132,445 22	473,023 22	16
17,955,832 49	147,751 81	2,349 83	578,213 85	18,684,147 98	17
39,456,246 21	460,907 65	2,349 83	1,868,909 10	41,788,412 7	..

SURPLUS FUND.

Other revenue.	Total revenue.	Dividends declared.	Decrease in assets due to revaluation.	Transferred to investment reserve fund.	Proportion of expenses.	Total disbursements.	
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
.....	123,948 71	150,000 00	.....	.....	2,952 97	152,952 97	1
.....	−26,789 57	20,000 00	.....	.....	a 1,000 00	21,000 00	2
.....	11,025 81	14,000 00	.....	2,292 50	.....	16,292 50	3
.....	182 77	53 34	129 43	.....	.....	182 77	4
.....	28,286 99 b	52,099 37	.....	.....	c 2,000 00	54,099 37	5
.....	11,830 14	13,000 00	.....	205 60	417 74	13,623 34	6
.....	140,322 92	148,475 52	.....	.....	5,492 92	153,968 44	7
.....	74,516 00	45,000 00	.....	.....	c 5,500 00	50,500 00	8
.....	11,579 36	4,000 00	.....	.....	.....	4,000 00	9
.....	60,706 92	24,000 00	.....	.....	.....	24,000 00	10
.....	25,373 48	20,000 00	.....	.....	.....	20,000 00	11
82 12	6,364 36	6,000 00	363 25	1 11	.....	6,364 36	12
.....	17,543 75	30,540 77	.....	.....	.....	30,540 77	13
.....	15,639 66	.....	1,648 24	.....	.....	1,648 24	14
69 04	9,805 45	.....	.....	1,605 45	..... d	1,805 45	15
.....	98,837 46	52,500 00	.....	.....	1,248 68	53,748 68	16
151 16	609,174 21	579,669 00	2,140 92	4,104 66	18,612 31	604,726 89	..

PARTICIPATING

	Company.	Premiums. New and single	Premiums. Renewal.	Interest.	Other revenue.	Total revenue.
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
1	Canada	958,909 83	4,677,874 03	2,779,991 77	31,073 27	8,447,848 90
2	Confederation	594,223 26	2,079,612 93	857,914 02	2,288 82	3,534,039 03
3	Continental	76,687 76	275,072 40	81,869 82	2,838 74	436,468 72
4	Crown	95,704 04	326,043 31	71,153 67	1,162 09	494,063 11
5	Dominion	167,590 80	488,809 12	262,443 37	1,278 42	920,121 71
6	Excelsior	166,515 78	551,760 53	223,406 63	293 42	941,976 36
7	Great-West	972,009 89	3,536,233 49	1,289,959 00	45,173 43	5,843,375 81
8	Imperial	428,944 96	1,739,515 17	693,306 38	56,227 65	2,917,994 16
9	London	261,194 80	688,886 88	230,180 33	14,899 34	1,195,161 35
10	Manufacturers	610,144 45	2,822,859 71	1,201,200 66	22,968 63	4,657,173 45
11	Mutual	845,292 49	3,480,597 51	1,662,478 07	16,727 54	6,005,095 61
12	National	104,715 94	480,944 16	118,128 48	2,942 62	706,731 20
13	North America	317,025 19	1,648,535 93	817,130 41	26,871 62	2,809,563 15
14	Northern	80,781 26	319,068 58	123,777 93	1,351 83	524,979 60
15	Sauvegarde	14,146 27	156,687 22	39,374 72	.....	210,208 21
16	Sovereign	60,983 49	151,287 95	43,033 94	4,673 80	259,979 18
17	Sun	2,271,716 70	9,980,684 04	3,141,948 57	183,778 89	15,578,128 20
	Totals	8,026,586 91	33,404,472 96	13,637,297 77	414,550 11	55,482,907 75

(*a*) Including $118.10 disability claims; $133,558.25 decrease in assets due to revaluation; $54,710.55 transferred to shareholders' account; $515.14 miscellaneous losses.

(*b*) Including $16,044.84 transferred to shareholders' account

(*c*) Including $20,052.50 transferred to investment reserve fund; $1,406.64 to shareholders' account; $14.79 interest credited to compound interest policies.

(*d*) Including $1,984.59 decrease due to revaluation of assets; $7,540.83 transferred to shareholders' account.

(*e*) Including $6,389.90 transferred to investment reserve fund; $4,217.23 to shareholders' account; disability claims $189.10.

(*f*) Including $1,116.70 disability claims and $66,532.35 transferred to shareholders' account.

(*g*) Included in other general expenses.

(*h*) Including $3,884.56 transferred to shareholders' account.

(*i*) Including $120,780.14 decrease in assets due to revaluation; $64,947 transferred to special fund; $33,420.04 transferred to shareholders' account.

(*j*) Including $10,200.92 decrease in assets due to revaluation.

(*k*) Including $15,225.81 decrease in assets due to revaluation; $2,663.65 transferred to shareholders' account.

(*l*) Including $98,288.93 decrease in assets due to revaluation; $292.96 transferred to real estate contingent fund.

(*m*) Including $1,775.38 decrease in assets due to revaluation; $7,093.94 transferred to shareholders' account.

(*n*) Including $16,778.84 transferred to investment reserve and contingency funds; $58.89 gold bond policy interest payments.

(*o*) Including $339,112.29 decrease in assets due to revaluation; $73,853.85 transferred to shareholders' account; $49,177.62 miscellaneous losses; $19,132.66 guaranteed interest policy payments.

(*p*) Including $25,702 transferred to shareholders' account; $—766 disability claims; $84.63 annuity payments.

(*q*) Including $2,098.82 decrease in assets due to revaluation; $904.61 transferred to shareholders' account; $164.55 miscellaneous losses.

REVENUE ACCOUNT.

Death claims.	Matured endowments.	Surrender values.	Dividends to policy-holders.	Commission		Taxes, licenses and fees.	Other general expenses.	Total disbursements.	
				First.	Renewal.				
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	
2,194,618 36	499,428 17	558,038 85	493,635 06	375,587 92	216,992 26	120,292 06	689,028 93	*a*5,336,523 66	1
884,832 00	449,759 60	604,951 28	319,227 75	212,546 34	53,219 64	56,095 19	448,250 94	*b*3,044,907 58	2
99,176 09	9,500 00	46,975 87	12,659 79	48,340 08	10,838 54	7,349 56	74,638 86	*c* 330,952 72	3
56,010 51	27,000 00	24,054 37	8,141 47	60,744 98	10,026 72	8,150 48	94,896 75	*d* 292,193 26	4
155,901 91	37,779 83	70,068 56	84,775 25	83,298 81	16,605 75	13,475 77	123,169 24	*d* 594,600 54	5
108,440 87	35,930 00	95,234 28	38,016 69	61,433 98	8,598 91	11,781 27	209,146 95	*e* 579,379 18	6
1,014,611 20	83,486 50	469,269 71	475,001 54	640,929 76	43,975 96	*g*	641,331 28	*f*3,436,246 00	7
473,258 96	197,414 84	166,402 30	187,493 09	235,482 98	64,381 14	36,817 98	319,840 50	*p*1,706,112 47	8
181,445 63	44,461 24	75,411 56	29,284 54	135,559 61	36,935 79	17,679 94	100,969 88	*h* 626,566 12	9
728,621 15	436,607 56	482,713 97	300,780 33	290,981 32	153,434 60	64,085 86	450,346 17	*i*3,127,109 23	10
1,099,163 64	394,467 00	303,549 02	657,386 46	485,848 49	184,690 73	65,124 02	237,345 35	*j*3,437,831 58	11
121,995 61	21,549 00	41,980 32	4,426 16	78,863 03	13,649 90	10,066 51	108,818 84	*k* 419,238 83	12
505,257 57	293,489 77	463,049 78	258,966 06	189,234 95	73,238 98	33,272 15	271,766 98	*l*2,186,848 13	13
76,437 24	33,741 99	64,741 39	9,583 18	49,814 41	12,132 08	9,094 70	120,677 23	376,222 13	14
28,992 95	.....	14,010 32	241 05	9,673 15	2,931 40	4,492 00	36,184 65	*m* 105,394 84	15
29,640 85	.....	15,590 19	608 61	37,167 83	3,879 58	3,976 95	45,025 27	*n* 153,074 89	16
2,659,972 45	1,213,488 55	1,283,041 63	1,422,445 05	1,200,479 84	379,252 43	242,786 47	1,065,672 48	*o*9,957,012 21	17
10,418,376 99	3,778,083 93	4,779,083 40	4,302,672 08	4,195,978 48	1,248,784 41	704,540 91	5,036,610 39	35,710,213 37	

NON-PARTICIPATING

	Company.	Premiums.			Interest.	Other revenue.	Total revenue.
		New and single.	Renewal.	Annuity.			
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts
1	Canada	36,694 98	410,144 72	200,711 22	319,810 63	650 92	968,012 47
2	Confederation	88,383 47	338,623 38	33,409 50	153,649 91	51,011 72	665,077 98
3	Continental	10,502 79	56,917 18	200 00	10,471 51	267 47	78,358 95
4	Crown	17,495 61	71,392 94	.....	9,974 34	5,468 72	104,331 61
5	Dominion	4,399 82	29,734 37	.....	13,764 53	72 98	47,971 70
6	Excelsior	25,883 44	64,555 25	.....	27,977 55	37 45	118,453 69
7	Great-West	43,656 95	325,383 47	12,145 65	108,681 63	247 41	490,115 11
8	Imperial	13,768 02	89,138 55	.....	47,054 02	573 83	150,534 22
9	London—Ordinary	25,423 74	91,165 79	8,225 00	28,918 87	1,865 18	155,598 58
	Industrial	*h* 872,992 10	.....	.....	173,159 02	11,178 98	1,057,330 10
10	Manufacturers	74,911 16	283,599 44	5,626 90	132,053 16	1,917 37	498,108 03
11	Mutual	34,462 60	163,646 54	13,220 61	74,154 91	485 64	285,970 30
12	National	9,317 78	112,553 26	.....	36,024 07	909 69	158,801 80
13	North American	64,108 93	190,354 01	.....	42,383 29	1,393 79	298,240 02
14	Northern	13,428 10	37,932 56	1,760 00	9,183 45	13,182 20	75,486 31
15	Sauvegarde	1,455 38	35,304 67	.....	9,264 56	831 78	46,856 39
16	Sovereign	4,614 64	43,286 79	.....	28,502 14	100 61	76,504 18
17	Sun	69,250 06	523,975 86	1,176,413 39	992,980 00	107,545 49	2,870,164 80
	Totals	1,410,749 57	2,867,708 58	1,451,712 27	2,218,007 59	197,741 23	8,145,919 24

(*a*) Including $15,542.86 decrease in assets due to revaluation; $16,259.54 miscellaneous losses.
(*c*) Including $2,655 transferred to investment reserve fund.
(*d*) Including $113.28 decrease due to revaluation of assets; $4,882.52 transferred to shareholders' account.
(*e*) Including $800.22 transferred to investment reserve fund.
(*f*) Included in other general expenses.
(*g*) Including $6,414 transferred to participating fund.
(*h*) New and renewal.
(*i*) Including $598.05 transferred to shareholders' account.
(*j*) Including $3,153.73 transferred to shareholders' account.
(*k*) Including $13,277.88 decrease in assets due to revaluation, and $10,053 transferred to special fund.
(*l*) Including $455.01 decrease in assets due to revaluation; $5,840 transferred to participating fund.
(*m*) Including $9,846.68 transferred to shareholders' account.
(*n*) Including $5,098.10 decrease in assets due to revaluation; $14.68 transferred to real estate contingent fund; $3,065.61 transferred to shareholders' account.
(*o*) Including $101,894.43 decrease in assets due to revaluation; $1,721.28 guaranteed interest policy payments.
(*p*) Including $12,002 transferred to shareholders' account and $4,565 miscellaneous issues.
(*q*) Including $3,615.71 transferred to investment reserve fund.
(*r*) Including $294.21 decrease in assets due to revaluation.
(*s*) Including $443.85 decrease in assets due to revaluation.

REVENUE ACCOUNT.

Death. claims.	Matured endowments.	Annuity payments.	Surrender values.	Commission. First.	Commission. Renewal.	Taxes, licenses and fees.	Other general expenses.	Total disbursement.		
$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.		
157,827 36	25,080 00	280,325 85	100,275 80	7,717 95	9,024 65	11,588 07	71,182 67	a 694,824 75		1
224,495 00	19,250 00	108,546 20	24,242 70	24,093 76	3,854 59	10,277 83	74,076 90	488,836 98		2
24,050 00	2,000 00	.....	1,696 06	3,768 59	2,129 13	1,412 43	9,609 46	c 47,829 20		3
11,178 03	.....	500 40	8,183 00	6,103 32	1,714 73	1,718 12	17,748 13	r 47,439 94		4
—393 00	2,270 00	441 80	8,001 71	643 35	690 13	700 30	6,684 94	d 24,035 03		5
34,340 00	1,842 00	1,070 00	3,595 78	4,219 33	994 23	1,973 63	30,553 51	e 73,388 70		6
114,922 60	2,518 00	10,451 23	18,465 02	19,079 33	2,669 72	.....	57,415 13	g 231,935 03		7
51,057 76	36,250 00	3,045 67	5,142 40	7,159 42	3,627 63	1,954 89	13,843 70	p 138,648 47		8
26,249 31	2,669 46	590 00	7,195 60	12,937 94	4,514 18	2,326 16	13,937 57	i 71,042 26		9
187,280 21	102,169 45	3 35	5,947 64	h 286,171 30	.....	16,457 23	62,356 42	j 666,151 68		
95,701 41	23,381 00	7,506 98	42,917 57	11,758 31	9,000 04	6,799 70	46,093 36	k 256,455 51		10
96,203 79	.....	12,286 03	5,341 85	8,940 25	4,811 76	3,604 44	9,095 30	l 146,578 43		11
37,781 20	2,000 00	.....	11,384 36	5,484 32	892 94	2,540 74	20,041 56	m 89,971 80		12
60,136 58	1,030 00	7,045 91	8,131 25	13,308 00	3,053 37	4,033 34	37,599 43	n 142,516 30		13
24,000 00	1,000 00	601 00	2,843 54	4,606 25	1,100 45	1,189 81	16,028 35	51,369 40		14
7,000 00	2,000 00	.....	1,407 00	706 36	777 98	972 00	5,531 67	s 18,891 86		15
7,437 50	250 00	.....	13,005 66	1,489 53	301 49	843 22	18,829 62	q 43,908 58		16
256,130 19	74,124 92	1,246,583 45	94,237 65	41,804 05	20,173 27	12,902 06	53,866 95	o 1,906 517 12		17
1,415,397 94	297,834 83	1,678,907 87	362,014 59	459,991 36	69,330 29	81,303 97	564,523 00	5,158,404 04		

FRATERNAL BENEFIT SOCIETIES.

(Assessment System)

Abstract of Life Insurance in Canada for the year 1917.

Societies.	Total Amount Paid by Members.	Number of Certificates reported as taken.	Amount of Certificates, new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	Unsettled Claims.	
									Not Resisted.	Resisted.
	$		$		$		$	$	$	$
Alliance Nationale	379,579	3,898	2,561,171	27,289	21,308,784	241	214,356	234,426	23,200	None.
Catholic Mutual Benefit Association	326,535	157	139,000	10,227	11,037,499	245	292,494	267,106	41,913	None.
Commercial Travellers Mutual Benefit Society	47,[illegible]34	177	177,000	1,549	1,542,500	30	30,000	34,497	3,000	None.
Independent Order of Foresters (Canadian Business)	4,905,359	3,154	3,022,250	70,943	70,176,756	1,863	1,873,505	1,821,262	218,033	1,000
Woodmen of the World	159,775	790	476,750	6,000	5,603,000	95	103,250	109,104	18,050	None.
Totals for 1917	5,818,312	8,176	6,376,171	116,008	109,668,739	2,474	2,513,605	2,466,395	304,196	1,000
Totals for 1916	1,931,898	3,897	3,299,250	92,447	91,681,224	2,243	2,202,484	2,147,515	297,160	5,500

INDEPENDENT ORDER OF FORESTERS.

Life and Endowment.

—	Total Amount Paid by Members.	Number of Certificates reported taken up.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	Unsettled Claims. Including Disability.	
									Not Resisted.	Resisted.
	$		$		$		$	$	$	$
In Canada	4,905,359	3,154	3,022,250	70,943	70,176,756	1,863	1,873,505	1,821,262	217,833	1,000
In other Countries	5,387,957	5,621	4,936,756	108,518	105,610,162	1,956	2,017,713	1,989,509	144,170	5,100
Totals	10,293,316	8,775	7,959,006	179,713	175,786,918	3,819	3,891,218	3,810,771	362,003	6,100

Sick and Funeral Department.

In Canada	205,639	2,036	97,275	34,081	1,738,150	.....	173,804	177,517	6,872	100
In other Countries	87,446	1,429	76,050	13,210	692,100	.....	71,991	74,441	2,894	50
Totals	293,085	3,465	173,325	47,291	2,430,250	.....	245,795	251,958	9,766	150

FRATERNAL BENEFIT SOCIETIES—ASSETS AT DEC. 31, 1917.

Societies.	Commenced business in Canada.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Policy Loans (Liens arising out of readjustment).	Bonds and Debentures.	Stocks.	Cash on hand and in Banks or with Trust Companies.	Interest and Rents Due and Accrued.	Due from Members.	Other Assets.	Total Assets.
		$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
*Alliance Nationale	Dec. 11, 1892	65,472 20	2,503,904 51	None.	†775,250 82	358,355 55	None.	66,560 31	74,336 57	52,688 67	28,117 98	3,924,686 61
*Catholic Mutual Benefit Association	Feb 10, 1880	None.	122,500 00	None.	49,864 50	474,829 86	None.	97,143 01	14,479 48	39,391 53	3,558 75	801,767 13
Commercial Travellers Mutual Benefit Society	July, 1881	None.	35,790 00	None.	25,692 21	53,574 54	None.	17,688 30	1,832 85	159 26	330 00	135,067 16
*‡Independent Order of Foresters	" 1881	1,075,225 62	6,852,758 09	867,483 50	24,716,887 00	11,866,963 67	643,396 78	683,465 43	567,728 20	33,190 77	382,635 99	47,689,735 05
*Woodmen of the World	" 1893	13,738 38	261,456 72	None.	None.	480,039 00	None.	76,534 55	18,370 98	29,311 60	500 00	879,951 23
Totals		1,154,436 20	9,776,409 32	867,483 50	25,567,694 53	13,233,762 62	643,396 78	941,391 60	676,748 08	154,741 83	415,112 72	53,431,207 18

*Including Sickness and Funeral Department. ‡There are included in the bonds and debentures of this Society investments in certain bonds for which the Department has not been able to ascertain that there is a market value at the present time. † Including $100,635.28, loans secured on the Society's policies assigned as collateral.

FRATERNAL BENEFIT SOCIETIES.

FRATERNAL BENEFIT SOCIETIES—LIABILITIES AT DEC. 31, 1917.

Societies.	Unsettled Claims.	Reserve.	Due on Account of General Expenses.	Other Liabilities.	Total Liabilities.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
*Alliance Nationale	23,200 00	(a) 3,586,565 00	2,227 82	13,229 63	3,625,222 45
*Catholic Mutual Benefit Association	41,912 86	(b).....	.....	31,607 76	73,520 62
Commercial Travellers Mutual Benefit Society	3,000 00	(c) 129,993 00	None.	478 67	133,471 67
*Independent Order of Foresters	378,018 14	(d) 43,763,143 00	8,320 68	3,348,968 13	47,498,449 95
*Woodmen of the World	365 44	(e) 755,847 00	None	1,454 93	775,667 37
Totals	464,496 44	48,235,548 00	10,548 50	3,395,739 12	52,106,332 06

*Including the Sickness and Funeral Department.

(a) This Association was incorporated by a Special Act of Parliament during the 1917 session with powers to acquire the assets and assume the liabilities of the Provincial Association of the same name operating under a charter granted by the Province of Quebec in 1892. The Association was licensed in December, 1917, and now operates under the provisions of the Insurance Act, 1917, of Canada. By the said Special Act the Association is required to maintain such reserve as the Superintendent of Insurance determines to be necessary, having regard to the benefits granted and the rates of contribution therefor.

(b) The Association is operating under the provisions of the Insurance Act, 1917, and is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The Association is not required by the Insurance Act (*See* Sec. 107) to maintain the reserve which is required of ordinary life insurance companies. In pursuance of a resolution passed at the triennial convention of the Association in August, 1913, the Grand Trustees sought and procured legislation during the 1914 session of Parliament authorizing the Grand Trustees to increase the rates of members to an amount sufficient to make the Association actuarially solvent. A revised schedule of rates prepared in pursuance of the said resolution and legislation came into effect on July 1, 1915. The valuation as at December 31, 1917, has not been completed.

(c) The society is operating under the assessment system and by the provisions of the Insurance Act is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. While not required by the Insurance Act (*See* Sec. 107) to maintain the reserve which is required of ordinary life insurance companies, the Society on 1st January 1916, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve.

(d) Including a Special War reserve of $1,000,000. The constitution and laws of this society adopted in 1913 provide that the Executive Council shall have power at any time to order such extra assessments as may be necessary to fulfil the requirements of any Act of the Parliament of Canada which may at any time be in force. The Act, 5 George V, chapter 75 requires the society to maintain in respect of all its outstanding mortuary benefit certificates or policies a reserve on the basis of the Foresters experience and four per cent annual interest.

(e) This Order is a friendly Society incorporated by Special Act of the Parliament of Canada and operates under the provisions of the Insurance Act. While not required by the Insurance Act, (*See* Sec. 107) to maintain the reserve which is required of ordinary life insurance companies the Order, on the 1st July, 1914, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an acturial basis and maintaining an adequate reserve.

FRATERNAL BENEFIT SOCIETIES—INCOME 1917.

Societies.	Premiums.	Fees and Dues.	Interest and Rents.	Other Receipts.	Total Income.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
*Alliance Nationale	484,268 78	33,129 50	183,814 00	64,927 30	766,139 58
*Catholic Mutual Benefit Association	316,832 20	16,949 85	30,553 72	30 00	364,365 77
Commercial Travellers Mutual Benefit Society	43,845 91	3,218 00	6,433 40	None.	53,497 31
*Independent Order of Foresters	9,358,684 39	1,227,716 18	2,050,273 51	124,179 49	12,760,853 57
*Woodmen of the World	155,421 21	11,569 63	48,893 58	25 75	215,910 22
Totals	10,359,052 49	1,292,583 21	2,319,968 21	189,162 54	14,160,766 45

*Including the Sickness and Funeral department.

FRATERNAL BENEFIT SOCIETIES—EXPENDITURE 1917.

Societies.	Paid to Members.	General Expenses.	Total Expenditure	Excess of Income over Expenditure
	$ cts.	$ cts.	$ cts.	$ cts.
*Alliance Nationale	352,578 17	107,192 95	459,771 12	306,368 46
*Catholic Mutual Benefit Association	273,756 83	27,147 47	300,904 30	63,461 47
Commercial Travellers Mutual Benefit Society	34,496 65	4,402 66	38,899 31	14,598 00
*Independent Order of Foresters	4,559,432 26	766,381 88	5,325,814 14	7,435,039 43
*Woodmen of the World	114,291 64	31,415 07	145,706 71	70,203 51
Totals	5,334,555 55	936,540 03	6,271,095 58	7,889,670 87

*Including the Sickness and Funeral Department.

Amounts of Life Insurance terminated in Natural Course or by Surrender and Lapse among Fraternal Benefit Societies in Canada during the year, 1917.

Societies.	Amount Terminated by		Total Terminated
	Death.	Natural Course or by Surrender, Expiry, Lapse, Change and Decrease.	
	$	$	$
Alliance Nationale	214,356	1,445,929	1,660,285
Catholic Mutual Benefit Association	292,494	721,500	1,013,994
Commercial Travellers Mutual Benefit Society	30,000	107,500	137,500
Independent Order of Foresters (Canadian business)	1,150,563	5,490,096	6,640,659
Woodmen of the World	103,250	556,250	659,500
Totals for 1917	1,790,663	8,321,275	10,111,938
Totals for 1916	1,482,851	11,928,616	13,411,467

WAR CLAIMS INCURRED BY INSURANCE COMPANIES IN CANADA.

With a view to ascertaining the extent to which the life insurance companies in Canada have been affected by the war, a circular was sent to each company asking for the figures showing the war claims incurred during each of the four years 1914, 1915, 1916 and 1917. The claims were further classified in each year according as were incurred under policies held by

(A) Enlisted soldiers killed in action, or dying from wounds;
(B) Enlisted soldiers dying from other causes; and,
(C) Other persons engaged in war service or civilians dying as a result of military operations.

In order that the enquiry might be as comprehensive as possible the circular was directed to the life insurance companies and the large number of fraternal societies operating under Provincial Licenses as well as to all such companies and societies licensed by this Department.

Returns have now been received from all companies and societies with the exception of a few small Provincial fraternal societies the figures for which will not appreciably affect the totals. The tabulation of the figures received gives the following results:—

Canadian war claims incurred.

	Dominion licensees.	Provincial licensees.
	$	$
In the year, 1914.		
A	15,793	1,000
B	1,622	1,000
C	.....	.....
	17,415	2,000
In the year, 1915.		
A	1,607,342	114,746
B	190,684	18,500
C	141,709	7,585
	1,939,735	140,831
In the year, 1916.		
A	4,318,839	426,711
B	226,987	50,411
C	15,112	1,500
	4,560,938	478,622
In the year, 1917.		
A	5,011,994	721,977
B	375,760	45,885
C	241,478	23,855
	5,629,232	791,717
Grand totals	12,147,320	1,413,170

In addition to the foregoing, Canadian companies incurred claims under policies held by British and Foreign policyholders as follows:—

In 1914	$ 55,827
In 1915	175,260
In 1916	293,848
In 1917	293,774
	$ 818,709

LIFE INSURANCE IN CANADA, 1917.

The tables and detailed statements to be found in this report contain the figures of companies licensed by this Department only, and as there are a number of companies operating under provincial licenses the figures cannot be taken as a record of the entire life insurance business in Canada. The statistics for the provincial companies can be obtained later in the year from the reports of the various provincial governments but as it is desirable to have the figures combined so that a complete statement of the entire Canadian business can be obtained without reference to separate reports, the following table has been prepared from the figures appearing elsewhere in this volume respecting Dominion licensees and from replies received to a circular letter of inquiry sent by the Department to Provincial licensees early in the present year.

The number of provincial licensees contributing to the compilation is 53, of which 46 are fraternal societies. Of these fraternal societies, 32 are Provincial and 14 are foreign societies. All the ordinary life insurance companies are Provincial corporations and 4 of these companies transacted business in provinces other than those in which their Head Offices were situated.

Business transacted by	Net Insurance written.	Net Insurance in force Dec.31,1917.	Net premiums received.	Net losses paid.
	$	$	$	$
1 Dominion licensees—				
(a) Life companies	281,958,430	1,585,132,446	54,887,718	21,439,753
(b) Fraternals	6,376,171	109,668,739	5,818,312	2,466,395
Totals	288,334,601	1,694,801,185	60,706,030	23,906,148
Provincial licensees—				
(a) Provincial companies within province by which they are incorporated.				
(i) Life companies	3,221,793	12,576,080	400,427	71,599
(ii) Fraternals	2,421,465	133,683,597	2,512,611	2,242,514
(b) Provincial companies in provinces other than those by which they are incorporated.				
(i) Life companies	2,153,248	4,527,005	138,932	10,875
(ii) Fraternals	2,887,800	81,166,111	1,028,947	878,368
(c) British and foreign companies.				
(i) Fraternals	6,992,950	137,823,601	2,566,664	1,945,511
Totals for Provincial Companies	17,677,256	369,776,394	6,647,581	5,148,867
Grand totals	306,011,857	2,064,577,579	67,353,611	29,055,015

STATEMENT

SHOWING THE MOVEMENT OF SECURITIES DURING THE SIX MONTHS ENDED

JUNE 30, 1917, (Pages 156 to 192).

DECEMBER 31, 1917, (Pages 193 to 229).

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Ancient Order of Foresters	Dom. of Canada War Loan 5 p.c. 1937	10,000 00	9,514 44	Brent Noxon & Co.
	Dom. of Canada Stock 5 p.c. 1919	10,000 00	10,000 00	C. H. Burgess & Co.
	Municipal debs., 5 p.c.	4,582 30	4,350 87	" "
	Canadian Northern Western Ry. Co. (g'teed by Alberta), 4½ p.c.	9,733 33	8,130 26	" "
	Ontario West Shore Elec. Ry. (g'teed by twp. of Huron), 5 p.c.	5,000 00	4,613 00	" "
	Accumulation of book values towards par	.....	327 75	
	Totals	39,315 63	36,936 32	
British Columbia	Dom. of Canada War Loan 5 p. c. 1937	20,000 00	19,200 00	Dom. Gov't.
Canada Life	Dom. of Canada War Loan, 5 p.c. 1937	3,000,000 00	2,880,133 00	Dom. Gov't. Wood Gundy & Co. Brent Noxon & Co.
	Dom. of Canada Reg. Stock, 3½ p.c.	97,333 33	68,381 53	Dom. Securities Corp.
	Prov. of Manitoba Reg. Stock, 4 p.c.	31,146 66	24,225 87	" "
	United Kingdom of Great Britain and Ireland, 5 p.c. 1929/1947	486,666 66	456,236 16	Bank of Scotland.
	United Kingdom of Great Britain and Ireland, 5½ p.c. 1920	300,000 00	297,943 07	Dom. Securities Corp. A. E. Ames & Co.
	Newfounland, 4 p.c.	4,400 00	3,640 92	C. A. C. Bruce.
	Anglo French Loan, 5 p.c.	300,000 00	281,375 00	Dom. Securities Corp.
	Anglo French Loan, 5 p.c.	70,000 00	65,800 00	A. E. Ames & Co.
	Montreal Permanent Stock, 3 p.c.	97,333 34	54,019 99	Dom. Securities Corp.
	Portage la Prairie, 5 p.c.	10,000 00	9,124 00	Æmilius Jarvis & Co.
	Verdun, 5 p.c.	24,000 00	21,744 00	A. E. Ames & Co.
	Scott, 5½ p.c.	40,359 80	40,359 80	Exchanged by town.
	Sault au Recollet (Montreal), 6 p.c.	7,000 00	7,350 00	A. E. Ames & Co.
	Montreal Protestant School, 5 p.c.	284,000 00	284,000 00	Wood, Gundy & Co.
	Toronto Harbour Commissioners, 4½ p.c.	150,000 00	128,250 00	Dom. Securities Corp.
	Dom. Realty Co. Ltd. 6 p.c.	231,147 70	231,147 70	" "
	Accumulation of book values towards par	.....	2,291 76	
	Totals	5,133,387 49	4,856,022 80	
Capital Life	Dom. of Canada War Loan, 5 p.c., 1937	90,000 00	86,400 00	Dom. Gov't.
	Canadian Northern Ry., 4 p.c.	2,920 00	2,444 62	Dom. Securities Corp.
	Grand Trunk Pacific Ry., 4 pc	972 66	758 84	" "
	Accumulation of book values towards par	.....	96 68	
	Totals	93,892 66	89,700 14	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Catholic Mutual Bene-Association.....	Dom. of Canada War Loan, 5 p.c. 1937.....	30,000 00	28,783 13	Wood, Gundy & Co.
	Accumulation of book values towards par.....	.....	343 94	
	Totals.....	30,000 00	29,127 07	
Commercial Travellers Mutual Benefit Association.....	Dom. of Canada War Loan, 5 p.c. 1937.....	10,500 00	10,080 00	R. C. Mathews & Co.
	Dom. of Canada deb., stock 5 p.c.....	10,000 00	10,000 00	" "
	Totals.....	20,500 00	20,080 00	
Confederation Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	1,440,000 00	1,371,072 00	Dom. Gov't.
	Prov. of Manitoba Stock, 4 p.c.	79,326 66	63,929 35	Mulholland, Bird & Co.
	" "	4,380 00	3,508 81	Kerr Fleming & Co.
	Municipal debs., 4 p.c.....	53,046 67	41,198 70	W. L. McKinnon & Co.
	Municipal debs., 5 p.c.....	15,500 00	14,725 00	Eastern Securities Co.
	Montreal R. C. School, 4 p.c...	25,000 00	20,017 50	A. E. Ames & Co.
	Canadian Northern Ry.(g'teed by Prov. of Manitoba), 4 p.c.	61,320 01	50,080 05	W. L. McKinnon & Co.
	Toronto, Grey & Bruce Ry. (g'teed by C.P.R.), 4 p.c...	38,933 33	29,268 26	Osler & Hammond.
	Matured last year.....	.....	1,650 00	Unpaid.
	Totals.....	1,717,506 67	1,595,449 67	
Continental Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	155,000 00	148,387 24	Dom. Gov't.
	Town of the Pas Man, 5 p.c....	15,000 00	14,343 30	Æmilius Jarvis & Co.
	Accumulation of book values towards par.....	.....	422 97	
	Totals.....	170,000 00	163,153 51	
Dominion Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	155,000 00	148,800 00	BuchananSeagram & Co. Ferguson Sampson & Co., C. H. Burgess & Co.,Campbell Thompson & Co., W. L. McKinnon & Co.,Fletcher Macfarlane Co., W. R. Alger & Co...
	Anglo French War Loan, 5 p.c.	20,000 00	18,689 48	W. A. MacKenzie & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c...	30,000 00	29,752 50	A. E. Ames & Co.. W. A. MacKenzie & Co.
	Totals.....	205,000 00	197,241 98	
Crown Life.....	Dom. of Canada War Loan, 5 p.c. 1937.....	156,500 00	150,240 00	Dom. Gov't.
	Prov. of Manitoba 4½ p.c.....	1,946 66	1,641 42	Dom. Securities Corp.
	Prov. of Saskatchewan, 4½ p.c.	3,333 66	2,808 94	" "
	United Kingdom of Great Britain and Ireland 5½ p.c.....	25,000 00	24,767 50	Canada Bond Corp.
	Anglo French War Loan, 5 p.c.	30,000 00	27,862 50	C. I. Hudson & Co..
	Municipal Securities, 4 p.c.....	2,460 00	1,913 00	Dom. Securities Corp.
	" " 4½ p.c.....	6,326 65	5,008 35	" "
	" " 4½ p.c.....	4,460 00	3,756 63	Wood, Gundy & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Crown Life—*Con*.....	Municipal Securities, 4½ p.c....	4,866 66	3,927 39	A. E. Ames & Co.
	" " 5 p.c.....	1,000 00	926 40	Canada Bond Corp.
	" " 5 p.c.....	18,493 32	16,381 13	Dom. Securities Corp.
	Totals.....	254,386 95	239,233 26	
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	255,000 00	244,800 00	Dom. Gov't.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921.....	25,000 00	24,484 39	Kerr Fleming & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1919.....	25,000 00	24,767 50	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1919.....	50,000 00	49,535 00	MacNeill & Young.
	Anglo-French War Loan, 5 p.c.	25,000 00	23,203 12	Kerr Fleming & Co.
	City of Toronto, 4½ p.c.....	29,200 00	24,852 12	W. L. McKinnon & Co.
	Totals.....	409,200 00	391,642 13	
Great West Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	940,000 00	902,400 00	Dom. Gov't.
	Dom. of Canada deb. stock, 5 p.c.....	300,000 00	300,000 00	"
	Prov. of Manitoba, 4 p.c.....	48,179 99	37,233 36	Æmiluis Jarvis & Co.
	Municipal debs., 4½ p.c.....	82,246 75	69,720 50	"
	" 5 p.c.....	30,179 41	28,655 11	Edward Brown & Co.
	" 7 p.c.....	2,500 00	2,500 00	Local Gov't Board.
	School Dist. debs., 6 p.c.....	34,000 00	34,000 00	H. O'Hara & Co.
	" 6 p.c.....	5,500 00	5,500 00	Local Gov't Board.
	" 7 p.c.....	2,750 00	2,870 00	Direct.
	" 7 p.c.....	12,800 00	13,620 00	Local Gov't Board.
	" 7 p.c.....	53,000 00	55,180 78	Edward Brown & Co.
	" 7 p.c.....	12,000 00	12,732 00	W. Ross Alger & Co.
	Canada Cement Co., 6 p.c.....	50,000 00	48,738 75	Osler, Hammond and Nanton.
	Canadian Locomotive Co., 6 p.c.....	25,000 00	24,000 00	" "
	Dom. Iron and Steel Co., Ltd., 5 p.c.....	25,000 00	21,875 00	" "
	Greater Winnipeg Water Dist. reg. stock, 4½ p.c.....	23,360 00	18,898 24	Edward Brown & Co.
	The Steel Co. of Can., 6 p.c..	25,000 00	24,250 00	Osler, Hammond and Nanton.
	Totals.....	1,671,516 15	1,602,173 74	
Imperial Life.....	Dom. of Canada War Loan 5, p.c., 1937.....	1,132,500 00	1,087,200 00	Dom. Gov't.
	Prov. of Ontario Stock, 4 p.c.	48,666 66	38,329 87	Dom. Securities Corp.
	" " 4½ p.c...	21,900 00	18,574 57	" "
	" Quebec stock, 4½ p.c	25,306 66	21,416 11	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1918.....	50,000 00	49,760 00	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921.....	100,000 00	99,732 54	" "
	Montreal Perm. Stock, 3 p.c...	24,333 33	13,644 80	" "
	Municipal debs., 4 p.c.....	15,526 99	12,523 46	" "
	" 4 p.c.....	29,686 66	39,928 86	" "
	" 4½ p.c.....	18,980 00		
	" 4½ p.c.....	18,980 00	16,335 56	" "

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Imperial Life—*Con*....	Municipal debs.,5 p.c.....	4,866 66	4,240 99	Dom. Securities Corp.
	" 6 p.c.....	2,540 89	2,540 89	A. H. Martens & Co.
	Accumulation of book values towards par.....	.....	5,725 76	
	Totals.....	1,493,287 85	1,409,953 41	
Independent Order of Foresters.....	Dom. of Canada War Loan...	365,000 00	350,400 00	Standard Bank.
	Cutler Mail Chute Co.....	53,500 00	53,500 00	Exchanged for National Ice and Cold Storage Co. of California bonds.
	Lamb Watson Lumber Co.....	.....	2,300 00	Company.
	Bay Cities Water Co.....	.....	4,500 00	Advances to Co. *re* purchase of bonds.
	New York City Dist. Realty Corp....	.....	244,325 00	" "
	National Wood Products Co..	.....	422,285 00	" "
	New York Steam Co.....	.....	114,957 50	" "
	Union Water Development Co.	.....	188,250 00	" "
	Windsor, Essex and Lake Shore Rapid Railway	.....	22,250 00	Union Bank, advance *re* purchase of bonds.
	Totals.....	.....	1,402,767 50	
London Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	225,000 00	214,074 00	Dom. Gov't.
	Dom. of Canada War Loan, 5 p.c., 1937.....	200,000 00	2,397 57	A. E. Ames & Co. (paid on acc.)
	Prov. of Alberta, reg. stock, 4½ p.c.....	58,400 00	48,451 74	Dom. Securities Corp.
	United Kingdom of Great Britain and Ireland, gold notes, 5½ p.c.....	100,000 00	99,070 00	Wood, Gundy & Co., A. E. Ames & Co., Dom. Securities Corp.
	Municipal debs., 3½ p.c.....	48,180 00	37,473 58	W. L. McKinnon & Co.
	" 5 p.c.....	3,727 61	3,425 45	Wood Gundy & Co.
	" 5 p.c.....	10,000 00	8,531 00	R. A. Daly & Co.
	" 5 p.c.....	9,628 72	8,900 40	A. H. Martens & Co.
	" 5½ p.c.....	25,000 00	25,000 00	A. E. Ames & Co.
	" 6 p.c.....	4,900 00	4,900 00	Wood, Gundy & Co.
	" 6 p.c.....	10,557 06	9,853 78	Mulbolland, Bird and Graham.
	" 6 p.c.....	7,043 57	7,239 26	A. H. Martens & Co.
	" 6½ p.c	10,000 00	10,000 00	Æmilius Jarvis & Co.
	School Dist, debs, 5 p.c.....	20,533 33	18,626 31	Brent Noxon & Co.
	Canadian Northern Ry. Co., 1st mtge stock (g'teed by Manitoba) 4 p.c.....	30,173 33	24,643 46	Æmilius Jarvis & Co.
	Canadian Northern Ry. Co., 1st mtge stock (g'teed by Manitoba), 4 p.c.....	20,172 33	16,475 34	Dom. Securities Corp.
	Canadian Northern Ry. Co., stock (g'teed by Dominion), 4 p.c.....	48,666 67	40,529 59	" "
	Canadian Northern Western Ry. Co., 1st mtge stock (g'teed by Alberta), 4½ p.c..	24,333 33	19,892 43	C. H. Burgess & Co.
	Canadian Northern Western Ry. (Brazeau Line) 1st mtge stock (g'teed by Alberta) 4½ p.c.....	24,333 33	19,483 70	W. L. McKinnon & Co..

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
London Life—*Con*.....	Edmonton, Dunvegan and British Columbia Ry., 1st mtge bonds (g'teed by Alberta), 4½ p.c.....	25,000 00	20,526 85	W. A. MacKenzie & Co.
	Grand Trunk Pacific, Branch Lines 1st mtge (g'teed by Saskatchewan) 4 p.c.....	9,720 00	7,474 54	Dom. Securities Corp.
	Grand Trunk Pacific, 1st mtge (g'teed by Dominion) 4 p.c.	48,600 00	38,152 17	Æmilius Jarvis & Co.
	Sudbury-Copper Cliff, Suburban Elec. Ry., 1st mtge (g'teed by Sudbury) 6 p.c...	8,000 00	8,000 00	" "
	Totals.....	971,969 28	693,121 17	
Manufacturers Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	1,000,000 00	960,000 00	Dom. Gov't.
	Dom. of Canada deb. stock, 5 p.c.....	250,000 00	250,000 00	"
	Prov. of Nova Scotia, 3½ p.c..	2,433 33	1,659 87	Kerr Fleming & Co.
	" Ontario, 3½ p.c.....	1,460 00	1,034 69	" "
	" " 4 p.c.....	1,946 66	1,510 31	" "
	" Quebec, 4 p.c.....	2,433 33	2,101 87	" "
	" Saskatchewan, 4 p.c..	9,733 33	7,622 17	" "
	Anglo French War Loan, 5 p.c.	50,000 00	46,574 70	" "
	British Gov't War Loan, 5 p.c.	146,000 00	137,130 31	" "
	Imperial Japanese Loan, 4 p.c..	36,986 66	29,402 64	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c...	150,000 00	148,605 00	Wood, Gundy & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c..	150,000 00	148,604 37	A. E. Ames & Co.
	Municipal debs., 4 p.c.....	9,733 34	7,559 40	W. L. McKinnon & Co.
	" 4½ p.c.....	24,333 32	20,710 11	"
	" 4½ p.c.....	44,140 19	39,155 88	Geo. A. Stinson.
	" 5 p.c.....	25,000 00	23,567 50	Macdonald & Bullock.
	" 5 p.c.....	12,838 24	12,293 32	C. H. Burgess & Co.
	" 5½ p.c.....	26,000 00	26,000 00	A. E. Ames & Co.
	" 6, p.c.....	46,400 00	48,840 73	Geo. A. Stinson.
	" 6 p.c.....	6,500 00	6,633 90	Macdonald & Bullock.
	" 6 p.c.....	5,000 00	5,000 00	Kerr Fleming & Co.
	School Dist. debs., 5½ p.c.....	5,936 27	5,936 27	Direct.
	" 6 p.c.....	3,200 00	3,200 00	Kerr, Fleming & Co.
	" 6 p.c.....	1,800 00	1,789 40	H. O'Hara & Co.
	" 6 p.c.....	2,600 00	2,602 43	W. L. McKinnon & Co.
	" 6 p.c.....	3,600 00	3,578 80	Brent, Noxon & Co.
	" 6 p.c.....	10,000 00	10,000 00	Goldman & Co.
	" 6½ p.c.....	4,200 00	4,224 81	H. O'Hara & Co.
	" 6½ p.c.....	2,900 00	2,917 11	Kerr, Fleming & Co.
	" 6½ p.c.....	1,200 00	1,214 16	W. L. McKinnon & Co.
	" 6½ p.c.....	1,200 00	1,221 27	Goldman & Co.
	" 7 p.c.....	1,500 00	1,557 50	Brent, Noxon & Co.
	" 7 p.c.....	1,800 00	1,863 00	Dept. of Education, Edmonton.
	" 7 p.c.....	2,700 00	2,803 41	W. Ross Agler & Co.
	" 7 p.c.....	5,400 00	5,589 42	Kerr Fleming & Co.
	" 7 p.c.....	26,800 00	28,026 71	W. L. McKinnon & Co.
	" 7 p.c.....	8,600 00	8,962 23	Goldman & Co.
	" 7 p.c.....	1,400 00	1,461 86	C. H. Burgess & Co.
	" 7 p.c.....	2,900 00	3,004 26	Wood, Gundy & Co.
	" 7 p.c.....	41,540 00	43,590 57	H O'Hara & Co.
	" 7½ p.c.....	1,650 00	1,728 70	Kerr, Fleming & Co.
	" 8 p.c.....	16,300 00	17,788 51	Goldman & Co.
	" 8 p.c.....	1,750 00	1,800 00	Wm. A. Subach.
	" 8 p.c.....	1,500 00	1,620 00	Direct.
	" 8 p.c.....	3,300 00	3,598 32	W. L. McKinnon & Co.
	Accumulation of book values towards par.....	.....	10,568 93	
	Totals.....	2,154,714 67	2,094,654 41	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom. purchased.
		$ cts.	$ cts.	
Monarch Life	Dom. of Canada War Loan, 5 p. c 1937	94,600 00	90,816 00	Edward Brown & Co.
	Anglo-French War Loan, 5 p.c.	26,000 00	24,285 47	" "
	Municipal debs., 4½ p.c.	1,000 00	782 00	" "
	" 5 p.c.	973 33	831 60	" "
	" 6 p.c.	1,500 00	1,445 55	W. R. Alger & Co.
	Totals	124,073 33	118,160 62	
Mutual Life	Dom. of Canada War Loan, 5 p.c. 1937	1,843,700 00	1,771,741 98	Dom. Gov't.
	Dom. of Canada War Loan, 5 p.c. 1931	161,250 00	147,812 50	Dom. Gov't.
	Prov. of Manitoba, 5 p.c.	4,866 67	4,681 84	W. L. McKinnon & Co..
	Anglo French War Loan, 5 p.c.	250,000 00	240,740 60	A. E. Ames & Co.
	Anglo French War Loan, 5 p.c.	250,000 00	236,698 39	W. A. Mackenzie & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	200,000 00	201,118 66	A. E. Ames & Co. and W. A. MacKenzie & Co.
	Town of Virden, Man., 6 p.c.	8,000 00	8,138 40	R. C. Matthews & Co.
	Accumulation of book values towards par	.....	2,607 02	
	Totals	2,717,816 67	2,613,539 39	
National Life	Dom. of Canada War Loan, 5 p.c. 19137	137,500 00	131,968 82	Imperial Bank.
	Prov. of Manitoba, 5 p.c.	18,006 66	17,099 31	Kerr Fleming & Co.
	Prov. of Quebec, 4 p.c.	3,893 33	3,358 00	" "
	Prov. of Quebec, 4 p.c.	2,920 00	2,507 69	Dom. Securities Corp.
	Newfoundland, 4 p.c.	1,750 00	1,502 20	Kerr Fleming & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	5,000 00	4,953 50	Imperial Bank.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	7,000 00	6,934 90	R. C. Matthews & Co.
	Municipal debs., 4 p.c.	18,979 95	14,487 18	Kerr Fleming & Co.
	" 4 p.c.	6,326 66	5,118 86	W. L. McKinnon & Co.
	" 4½ p.c.	2,948 44	2,794 73	Brent Noxon & Co.
	" 4½ p.c.	9,733 33	7,626 06	R. C. Matthews & Co.
	" 4½ p.c.	973 33	763 58	Dom. Securities Corp.
	" 5 p.c.	2,000 00	1,785 20	Kerr Fleming & Co.
	" 5 p.c.	6,297 50	5,966 12	W. L. McKinnon & Co.
	" 5 p.c.	1,000 00	957 50	Imperial Bank.
	" 5 p.c.	1,946 67	1,633 74	R. C. Matthews & Co.
	" 5½ p.c.	3,000 00	3,000 00	" "
	" 6 p.c.	1,652 10	1,652 10	W. L. McKinnon & Co.
	" 6 p.c.	1,868 84	1,868 84	R. C. Matthews & Co.
	" 6 p.c.	1,848 27	1,868 41	Dom. Securities Corp.
	" 6 p.c.	3,068 93	3,068 93	Brent Noxon & Co.
	" 6½ p.c.	4,000 00	4,000 00	Imperial Bank.
	Sherbroke Prot. School, 5 p.c.	5,000 00	4,642 50	W. A. MacKenzie & Co.
	Accumulation of book values towards par	.....	1,874 60	
	Totals	246,714 01	231,432 78	
North American	Dom. of Canada War Loan, 5 p.c. 1937	715,000 00	686,400 00	Dom. Gov't.
	Prov. of Manitoba, 4 p.c.	16,001 58	12,549 08	MacNeill & Young.
	" " 4 p.c.	6,813 33	5,343 01	Dom. Securities Corp.
	Municipal debs., 4 p.c.	15,573 33	12,284 14	" "
	" 4½ p.c.	46,719 97	39,555 26	" "
	" 5½ p.c.	6,023 00	6,064 46	Canada Bond Corp.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
North American—*Con.*	Rivière St Pierre (Verdun) Prot. School, 6 p.c.	50,000 00	51,775 00	A. H. Martens & Co.
	Canada West Coast Nav. Co., 6 p.c.	160,000 00	155,569 00	Goldman & Co.
	Totals	1,016,131 21	969 539 95	
Northern Life	Dom. of Canada War Loan, 5 p.c. 1937 ($165,000 par value) paid on acc.	.....	91,500 00	Dom. Gov't.
	Anglo-French War Loan, 5 p.c.	50,000 00	47,111 39	Royal Securities.
	Anglo-French War Loan, 5 p.c. ($25,000 par value) paid on acc.	.....	5,026 56	A. E. Ames & Co.
	Anglo French War Loan, 5 p.c. ($25,000 par value) paid on acc.	.....	1,076 90	New Harris Tr. Co.
	Imperial Russian Gov't, 5½ p.c. (102,800 Roubles par value) paid on acc.	.....	14,686 55	A. E. Ames & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c. ($50,000 par value) paid on acc.	.....	10,026 56	A. E. Ames & Co.
	Montreal Perm. Stock, 3 p.c.	14,113 33	7,835 20	Dom. Securities Corp.
	Oxbow Sask. 6 p.c.	7,678 97	7,386 17	W. L. McKinnon & Co.
	Canadian Northern Western Ry. (g'teed by Alberta), 4½ p.c.	9,733 33	9,987 45	Æmilius Jarvis & Co.
	Canadian Northern Pacific Ry. (g'teed by British Columbia), 4 p.c.	7,300 00	5,042 50	Dom. Securities Corp.
	Fidelities Trusts Co. of Ontario 6 p.c. ($5,000 par value) paid on acc.	.....	10,000 00	Direct.
	Matagami Pulp and Paper Co. 6 p.c.	30,000 00	29,136 32	Royal Securities Corp.
	Wm. A. Rogers Co. Ltd., 6 p.c.	32,000 00	31,280 17	A. E. Ames & Co.
	Whalen Pulp and Paper Mills Ltd., 7 p.c. ($40,000 par value) paid on acc.	.....	18,000 00	Royal Securities Corp.
	Accumulation of book values towards par	.....	802 53	
	Totals	.....	288,898 30	
Royal Guardians	Anglo French War Loan, 5 p.c.	21,000 00	19,568 75	Hansons & Ferguson.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	77,000 00	76,346 90	" "
	United Kingdom of Great Britain and Ireland, 5½ p.c.	5,000 00	4,953 50	Hanson Bros.
	Totals	103,000 00	100,869 15	
Saskatchewan Life	Dom. of Canada War Loan, 5 p.c.	10,000 00	9,573 37	W. L. McKinnon & Co.
	Dom. of Canada War Loan, 5 p.c.	5,000 00	4,800 00	E. Browa & Co.
	Dom. of Canada War Loan, 5 p.c.	5,000 00	5,000 00	Nay & James.
	Accumulation of book values towards par	.....	16 00	
	Totals	20,000 00	19,389 37	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price Paid.	From or through whom purchased.
		$ cts.	$ cts.	
La Sauvegarde Life....	Dom. of Canada War Loan, 5 p.c., 1937.....	45,000 00	43,200 00	St. Cyr Gonthier and Frigon.
	Anglo-French War Loan, 5 p.c.	25,000 00	21,897 12	Provincial Bank of Can.
	Accumulation of book values towards par.....	.....	1,444 18	
	Totals.....	70,000 00	66,541 30	
Security Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	10,000 00	9,600 00	Pellatt & Pellatt.
Sovereign Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	53,000 00	50,880 00	Simpson, Mitchell and Ewing.
	Anglo-French War Loan, 5 p.c.	25,000 00	23,327 20	Osler, Hammond and Nanton.
	Calgary debs., 4½ p.c.....	2,433 33	2,013 66	Dom. Securities Corp.
	" 5 p.c.....	486 67	436 14	"
	Accumulation of book values towards par.....	.....	717 70	
	Totals.....	80,920 00	77,374 70	
Sun Life.....	Dom. of Canada War Loan, 5 p.c., 1937	4,765,000 00	3,349,280 00	Dom. Gov't (partly paid up).
	" " 3 p.c.	52,560 00	35,287 79	H. O'Hara & Co.
	" " 3½ p.c.	764,553 33	533,164 32	" "
	" " (C.P.R. Land Grant Stock), 3½ p.c...	35,040 00	25,130 77	"
	Dom. of Canada, 4 p.c.....	29,200 00	21,700 08	"
	" " 4½ p.c.....	96,846 66	88,111 65	"
	" " 5 p.c.....	1,300 000 00	1,300,000 00	W. Graham Browne & Co.
	Prov. of Manitoba, 4 p.c.....	1,460 00	1,202 80	H. O'Hara & Co.
	" " 4 p.c.....	100,000 00	81,000 00	Dom. Securities Corp.
	" " 5 p.c.....	7,786 66	7,160 14	H. O'Hara & Co.
	" New Brunswick, 4 p.c	2,433 33	1,778 48	"
	" Nova Scotia, 3 p.c....	1,460 00	871 48	"
	" " 3½ p.c...	10,706 66	7,082 84	"
	" " 3¾ p.c...	23,846 67	17,467 68	W. L. McKinnon & Co.
	" " 4½ p.c...	4,866 66	4,075 78	H. O'Hara & Co.
	" Ontario, 3½ p.c.....	1,460 00	1,005 86	"
	" " 4 p.c.....	53,533 33	41,002 61	"
	" " 4 p.c.....	2,000 00	1,800 00	Electric Power Co. in exchange for $2,117.65 Electric Power Co. bonds.
	" Quebec, 3 p.c.....	105,606 67	71,609 03	H. O'Hara & Co.
	" 4 p.c.....	13,140 00	10,366 63	"
	" 4 p.c.....	44,773 33	37,928 66	"
	" Saskatchewan, 4 p.c..	5,353 33	4,159 52	Dom. Securities Corp.
	Australia, 5½ p.c.....	48,666 67	47,693 33	H. O'Hara & Co.
	Barbadoes, Colony, 3½ p.c.....	2,433 33	1,630 14	"
	Cape of Good Hope, 4 p.c.....	29,200 00	23,544 10	"
	Ceylon, 3 p.c.....	19,953 33	12,407 33	"
	" 4 p.c.....	15,086 66	11,868 95	"
	French Republic, 5½ p.c.....	280,000 00	269,630 00	J. P. Morgan & Co.
	Hong Kong Gov't, 3½ p.c.....	6,326 67	4,295 62	H. O'Hara & Co.
	Imperial Japanese Gov't, 4 p.c	42,826 66	32,288 29	W. Thompson & Crook.
	" " 4 p.c	9,246 66	6,520 39	Fukushima & Co.
	" " 5 p.c	7,786 66	6,494 94	W. Thompson & Crook.
	Imperial Russian Gov't, 5½ p.c	50,000 00	46,660 00	J. P. Morgan & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Sun Life—*Con.*	Indian Gov't, 3 p.c.	9,733 33	5,174 30	W. Thompson & Crook.
	" War Loan, 5 p.c.	162,500 00	56,875 00	National Bank of India (partly paid up).
	Jamaica Gov't., 3 p.c.	1,460 00	872 28	H. O'Hara & Co.
	" 3½ p.c.	25,306 67	16,840 17	"
	" 4 p.c.	33,580 00	26,104 71	"
	Mauritius Gov't, 4 p.c.	9,733 33	7,423 00	"
	Natal Prov., 3½ p.c.	14,600 00	10,008 89	"
	" 4 p.c.	30,173 33	23,234 93	"
	Newfoundland, 3 p.c.	4,866 66	2,956 31	"
	" 3½ p.c.	179,093 33	123,274 28	"
	" 4 p.c.	10,220 00	7,864 57	"
	" 4 p.c.	1,000 00	867 00	Dom. Securities Corp.
	South Africa, 4 p.c.	34,066 66	29,791 80	H. O'Hara & Co.
	" 4½ p.c.	10,220 00	8,549 26	"
	Trinidad, 4 p.c	6,813 33	5,017 80	"
	United Kingdom of Great Britain and Ireland, 5 p.c	2,547,987 19	2,368,451 02	Wood, Gurdy & Co., and others.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	1,000,000 00	975,787 50	J. P. Morgan & Co.
	United Kingdom of Great Britain and Ireland, 6 p.c.	4,866 67	4,866 67	A. E. Empey.
	Municipal debs., 3 p.c.	7,300 00	4,088 00	Dom. Securities Corp.
	" 3 p.c.	62,293 33	38,393 75	H. O'Hara & Co.
	" 3½ p.c.	24,333 33	16,604 11	"
	" 3½ p.c.	52,073 33	40,628 52	H. O'Hara and Co & Mullens Marshall & Co.
	" 4 p.c.	35,526 66	30,895 50	H. O'Hara & Co., and Mullens, Marshall & Co.
	" 4 p.c.	223,817 99	180,706 69	Dom. Securities Corp., H. O'Hara & Co., and Mullins Marshall & Co
	" 4 p.c.	395,173 26	289,033 41	H. O'Hara & Co.
	" 4 p.c.	11,000 00	8,514 41	" and Dom. Securities Corp.
	" 4 p.c.	1,460 00	1,116 90	" "
	Municipal Debs., 4½ p.c.	350,842 85	289,689 58	Dominion Securities Corporation and H. O'Hara & Co.
	" " 4½ p.c.	1,946 66	1,498 47	W. Thompson & Crook and H. O'Hara & Co.
	" " 4½ p.c.	178,699 98	143,902 53	Wood, Gundy & Co.
	" " 4½ p.c.	17,805 71	15,250 97	Dom. Securities Corp.
	" " 4½ p.c.	53,046 65	43,447 19	H. O'Hara & Co.
	" " 5 p.c.	65,699 99	54,388 37	Finck, Bangert & Co.
	" " 5 p.c.	54,020 00	46,334 89	Wood, Grundy & Co and H. O'Hara & Co.
	" " 5 p.c.	1,946 66	1,626 37	W. Thompson & Crook and H. O'Hara & Co.
	" " 5 p.c.	12,166 66	10,228 29	W. Thompson & Crook.
	" " 5 p.c.	38,446 65	32,285 45	H. O'Hara & Co.
	" " 5 p.c.	50,719 99	43,738 49	Dom. Securities Corp.
	" " 5 p.c.	443,834 15	386,586 58	Wood, Gundy & Co.
	" " 5 p.c.	160,891 98	131,181 14	W. Thompson & Crook and Sale & Fraser.
	" " 5½ p.c.	62,000 00	58,582 05	Nesbitt, Thompson & Co.
	" " 6 p.c.	59,610 60	59,610 60	Momijiya Bank.
	" " 6 p.c.	35,000 00	32,831 40	Wood, Gundy & Co.
	" " 6 p.c.	200,000 00	185,960 00	Jenks, Gwynne & Co and R. Moat & Co.
	" " 6 p.c.	201 59	187 47	Coupon returned unpaid.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Sun Life —*Con*.....	School Dist. Debs., 4 p.c.....	40,000 00	31,640 00	Dom. Securities Corp.
	" " 5 p.c.....	50,000 00	45,048 57	" " "
	" " 5½ p.c.....	2,000 00	1,950 00	" " "
	" " 5¾ p.c.....	7,000 00	6,686 40	Molsons Bank.
	" " 6 p.c.....	50,000 00	50,000 00	Wood, Gundy & Co.
	Viola, S. D., Alta., 7 p.c.....	160 00	160 00	Coupon returned unpaid.
	Municipal Debs., 5 p.c.....	66 83	66 83	Interest added to principal.
	" " 5¾ p.c.....	7 23	7 23	Interest added to principal.
	Atlantic & North Western Ry. Co. (Leased to C.P.R.), 5 p.c	27,740 00	24,903 64	H. O'Hara & Co.
	Calgary Power Co., 5 p.c.....	73,000 00	62,779 99	Royal Securities Corp.
	Canadian Northern Ry. Co. (g'teed), 3½ p.c.....	17,033 33	11,273 16	H. O'Hara & Co.
	Canadian Northern Ry. Co. (g'teed), Ontario div. 4 p.c..	4,866 66	3,860 54	" "
	Canadian Northern Ry. (g'teed by Sask.) 4 p.c.....	4,866 67	3,356 30	" "
	Canadian Northera Ry. Co. (g'teed), 4 p.c.....	148,433 33	122,433 19	W. L. McKinnon & Co. and H. O'Hara & Co.
	Canadian Northern Ontario Ry. Co. (g'teed), 3½ p.c.....	63,266 66	42,231 16	H. O'Hara & Co.
	Dom. Atlantic Ry. (g'teed), 4 p.c.....	12,166 66	8,833 79	" "
	Grand Trunk Pacific Ry. Co. (Lake Superior Branch g'teed), 4 p.c.....	17,033 33	11,946 22	" "
	Illinois Traction Co., 5 p.c.....	851,000 00	723,350 00	Company.
	Montreal Street Ry. Co., 4½ p.c	11,193 33	10,416 51	Nesbitt, Thompson & Company.
	New Brunswick Ry. Co. (g'teed), 5 p.c.....	12,166 66	10,981 09	H. O'Hara & Co.
	St. John & Quebec Ry. Co. (g'teed), 4 p.c.....	12,166 66	8,176 04	" "
	Sao Paulo Tramway, Light and Power Co., 5 p.c.....	45,000 00	37,912 50	Goldman & Co.
	South Manchurian Ry. (g'teed) 4½ p.c.....	33,093 33	25,884 71	W. Thompson & Crook.
	South Manchurian Ry. (g'teed) 5 p.c.	112,906 66	98,715 28	" "
	Banco Hipotecario de Chile, 7 p.c.....	2,340 00	2,143 52	Carlos E. Wessel.
	Canada Cement Co., 6 p.c....	2,920 00	2,752 90	H. O'Hara & Co.
	Canada Steamship Lines, 5 p.c.	200,000 00	156,950 00	Mackenzie & Kingman and F. H. Manley & Co.
	Canadian Cottons Ltd., 5 p.c..	125,000 00	103,125 00	MacKenzie & Kingman
	Dom. Iron & Steel Co., 5 p.c...	35,000 00	30,100 00	J. P. Morgan & Co.
	" " " 5 p.c...	102,200 00	84,614 07	Dom. Securities Corp H. O'Hara & Co. and J. P. Morgan & Co.
	Harris Abattoir Co., 6 p.c.....	150,000 00	146,250 00	Dom. Securities Corp.
	Mexican Northera Power Co. (Receiver's Certificates), 7 p.c.....	15,000 00	15,000 00	T. G. MacKenzie (Receiver).
	Montreal Light, Heat and Power, Co., 5 p.c.....	8,000 00	7,640 00	J. P. Morgan & Co.
	Montreal Water and Power Co. 4½ p.c.....	24,333 33	18,922 66	W. Thompson & Crook.
	Northern Electric Co., 5 p.c...	88,000 00	79,200 00	J. P. Morgan & Co.
	Penmans Ltd., 5 p.c.....	41,100 00	35,506 25	C. Meredith & Co.
	Price Bros. & Co., 5 p.c.....	9,830 67	7,569 61	W. G. Browne & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	Form or through whom purchased.
		$ cts.	$ cts.	
Sun Life—*Con.*	St. Johns Electric Light Co., 6 p. c.	21,000 00	18,900 00	MacKenzie & Kingman.
	Western Canada Power Co., Ltd., 5 p.c.	1,000 00	600 00	Nesbitt, Thomson & Co.
	Greater Winnipeg Water Dist., 4½ p.c.	6,278 00	5,022 40	Dom. Securities Corp.
	Totals	17,046,401 12	13,982,399 39	
Travellers Life	Dom. of Canada War Loan, 5 p.c., 1937	25,000 00	24,000 00	Dominion Government.
	Anglo-French War Loan, 5 p.c.	10,000 00	9,343 75	Greenshields & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c.	5,000 00	4,953 50	" "
	Accumulation of book values towards par	.....	225 16	
	Totals	40,000 00	38,522 41	
Woodmen	Dom. of Canada War Loan, 5 p.c., 1937	15,000 00	14,360 06	Brent Noxon & Co
	Mun. of Point Grey Debs., 5 p.c	7,299 99	6,009 97	
	Accumulation of book values towards par	.....	669 52	
	Totals	22,299 99	21,039 55	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

STOCKS PURCHASED.

Company.	Description of Stocks	Dividend Paid in			Par value.	Price paid	From or through whom purchased.
		1914	1915	1916			
					$ cts.	$ cts.	
Great West Life.....	Consumers Gas Co.....	10	10	10	20,000 00	32,882 25	Osler Hammond & Nanton.
	Chicago and North Western Ry. Co.....	....	....	....	2,000 00	2,000 00	Company direct
	Canadian General Electric Co. (Pref.).....	7	7	7	3,600 00	3,798 00	Osler Hammond & Nanton.
	Totals.....	....	....	....	25,600 00	38,680 25	
Manufacturers.....	Chicago North Shore and Milwaukee R. R. 1st preferred Participation Shares	....	....	....	38,100 00	25,000 00	Chicago and Milwaukee Assisting Syndicate.
	Chicago North Shore and Milwaukee R. R., Common participation Shares.....	....	....	....	12,500 00		
	Chicago North Shore and Milwaukee R. R. 1st prefered participation Shares.....	....	....	....	113,500 00	42,800 00	" "
	Chicago North Shore and Milwaukee R. R. 2760, second participation Shares.....	....	....	....	276,000 00	55,200 00	" "
	Chicago North Shore and Milwaukee R. R. 2760 common participation Shares.....	....	....	....			
	Totals.....	....	....	....	440,100 00	123,000 00	
Sun Life.....	Cairo Railway and Light Co. gtd. preferred.....	....	....	....	225,700 00	203,130 00	Illinois Traction Co.
	Central Lighting Co. gtd. pref.	....	....	....	88,000 00	79,200 00	Illinois Traction Co.
	Chicago North Shore and Milwaukee R. R. 1st pref....	....	....	....	200,000 00	88,200 00	National Trust Co. in part exchange for $200,000 Chicago and Milwaukee Electric Railroad 5% bonds due 1922. (Illinois Division).
	Chicago North Shore and Milwaukee R. R. 2nd pref.....	....	....	....	5,000 00	1,500 00	National Trust Co. in part exchage for $10-000 Chicago and Milwaukee Electric Railroad 5 p.c. bonds due 1925 (Wisconsin division).
	Dominion Textile Co. pref.....	7	7	7	5,000 00	4,974 14	Alex. Paterson & Co.
	Galesburg Ry. Lighting and Power Co. pref.....	....	....	....	289,000 00	260,100 00	Illinois Traction Co.
	Ogilvie Flour Mills Co. Ltd. pref.....	7	7	7	7,700 00	8,461 48	Alex. Paterson & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

STOCKS PURCHASED—*Concluded.*

Company.	Description of Stocks.	Dividend Paid in			Par value.	Price paid	From or through whom purchased.
		1914	1915	1916			
					$ cts.	$ cts.	
Sun Life—*Con.*	Western Power Co. of Can. pref.	....	....	....	2,793 75	2,284 17	Royal Trust Co.
	C.P.R. Common	10	10	10	130,000 00	202,293 46	Alex. Paterso & Co.
	Civic Investment & Industrial Co. Common	....	4	4	360,000 00	294,041 16	MacDougall & Cowans.
	National Trust Co Common	10	10	10	10,000 00	20,846 59	A. E. Ames & Co.
	Shawinigan Water and Power Power Co. Common	6¼	7	7	20,000 00	24,896 55	O'Brien & Williams.
	Chicago North Shore and Milwaukee Rd. Common	....	....	....	5,000 00	50	National Trust Co. in part exchange for $10-000 Chicago & Milwaukee Electric Railroad, 5 p.c. bonds due 1925 (Wisconsin division).
	Illinois Traction Co. Common	3	3	3	1,112,700 00	111 27	Illinois Securities Co. in exchange for 22254 shares Western Railways & Light Co. Common Stock.
	Lévis County Ry. common	....	....	....	47,800 00	4 78	LévisCounty Ry in consideration of additional loans made.
	Western Power Co. of Can. Common	....	....	....	7,450 00	74	Royal Trust Co.
	Totals	....	....	....	2,516,143 75	1,190,044 84	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Ancient Order of Foresters	Municipal Debs	1,862 92	1,788 27	.....	Matured.
	School Dist. Debs	3,601 71	3,596 84	.....	"
	Amortization of book values towards par	.....	60 85	.....	
	Totals	5,464 63	5,445 96		
Canada Life	Dom. of Canada War Loan 5 p.c., 1925	1,500,000 00	1,462,500 00	1,462,500 00	Conversion.
	Prov. of Ontario, debs	1,024 52	1,024 52	.....	Matured.
	Scott, 5½ p.c	34,380 85	34,380 85	34,380 85	Exchanged by town.
	Balcarres, 6 p.c	2,100 00	2,143 35	2,143 35	Redeemed.
	Municipal debs	44,575 46	44,575 46	.....	Matured.
	School Dist. debs	10,150 61	10,150 61	.....	"
	Municipal debs	283,571 35	284,989 23	284,989 23	Wood, Gundy & Co.
	Bay of Quinte Ry	5,000 00	4,939 20	5,250 00	Redeemed.
	Linton Apartments	1,000 00	900 00	1,000 00	"
	Dominion Realty bonds	43,932 79	43,932 79	.....	Matured.
	Tri-City Railway & Light Co., 6 p.c. pref	23,100 00	20,905 50	22,129 13	Dom. Securities Corp.
	Amortization of book values towards par	.....	5,919 42	.....	
	Totals	1,948,835 58	1,916,360 93		
Capital Life	Dominion of Canada War Loan, 5 p.c., 1925	25,000 00	24,375 00	24,375 00	Conversion.
	Municipal debs	940 22	747 64	.....	Matured.
	School Dist. debs	487 94	487 35	.....	"
	Amortization of book values towards par	.....	156 52	.....	
	Totals	26,428 16	25,766 51		
C.M.B.A	Municipal debs	10,674 13	10,701 25	.....	Matured.
	Amortization of book values towards par	.....	51 97	.....	
	Totals	10,674 13	10,753 22	.....	
Commercial Travellers	Dom. of Canada deb. Stock, 5 p.c., 1919	10,000 00	10,000 00	10,000 00	R. C. Matbews & Co. as part payment for Dom. of Canada War Loan, $10,000, 1937, 5 p.c.
	Amortization of book values towards par	.....	18 09	.....	
	Totals	10,000 00	10,018 09	10,000 00	
Confederation Life	Dominion of Canada War Loan, 5 p.c., 1925	500,000 00	484,161 00	484,161 00	Conversion.
	Prov. of Ontario debs	736 96	736 96	.....	Matured.
	Municipal debs	54,915 46	55,016 31	.....	"
	Municipal debs	15,000 00	15,020 26	.....	Eastern Secur. Corp.
	Dominion Realty Co	2,439 21	2,439 21	.....	Matured
	Victoria Rolling Stock	63,266 66	62,866 67	.....	
	Net amortization of book values towards par	.....	278 88	.....	
	Totals	636,358 29	620,519 29	.....	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Continental Life..	Municipal debs.....	3,316 44	3,086 72	.....	Matured.
	Amortization of book values towards par.....	.....	74 99	.....	
	Totals.....	3,316 44	3,161 71	.....	
Crown Life.....	Dominion of Canada War Loan, 5 p.c., 1925.....	5,000 00	4,835 35	4,835 35	Conversion.
	Anglo French External loan	70,000 00	65,305 89	65,305 89	C. I. Hudson & Co.
	United Kingdom of Great Britain and Ireland.....	25,000 00	24,767 50	24,767 50	" "
	School Dist. debs.....	16,511 09	16,518 13	.....	Matured.
	Amortization of book values towards par.....	.....	167 83	.....	
	Totals.....	116,511 09	111,594 70	.....	
Dominion Life....	Municipal debs.....	1,982 90	1,982 90	.....	Matured.
Excelsior Life....	Dominion of Canada War Loan, 5 p.c., 1925	100,000 00	98,250 00	97,500 00	Conversion.
Great-West Life..	Dominion of Canada deb. stock.....	300,000 00	300,000 00	300,000 00	Applied on War Loan Bonds.
	Municipal debs.....	7,792 74	7,475 96	.....	Matured.
	School Dist. debs.....	5,668 26	5,751 50	.....	"
	Dom. Realty Co.....	1,626 10	1,626 10	.....	"
	Totals.....	315,087 10	314,853 56	.....	
Imperial Life.....	Dominion of Canada War Loan, 5 p.c., 1925.....	350,000 00	337,799 96	337,799 96	Conversion.
	Municipal debs.....	8,839 62	8,376 93	.....	Matured.
	School Dist. debs.....	230 00	225 83	.....	"
	Corporation debs.....	11,743 44	11,743 44	.....	"
	Amortization of book values towards par.....	.....	7,673 85	.....	
	Totals.....	370,813 06	365,820 01	.....	
Independent Order of Foresters.....	Prov. of Ontario annuities.	269 44	269 44	269 44	Matured.
	Municipal debs.....	4,407 63	4,407 63	4,407 63	"
	School Dist. debs.....	380 00	380 00	380 00	"
	Dom. Traction & Lighting Co., Toronto.....	17,000 00	14,450 00	15,980 00	Company.
	Georgia R. R. & Power Co., debs.....	420,319 13	420,319 13	414,069 13	Drexel Morgan, Phil.
	Brading Breweries Co.....	7,000 00	7,000 00	7,000 00	Redeemed.
	Charcoal Iron & Chemical Co., stock	.....	20,000 00	20,000 00	Central Canada Loan & Savings Co.
	Linton Apartments.....	1,000 00	1,000 00	1,000 00	Redeemed.
	National Ice & Cold Storage Co., Cal.....	60,000 00	54,600 00	54,600 00	Exchanged for Cutler Mail. Chute Co. bonds.
	Amortization of book values towards par.....	.....	67 36	.....	
	Totals.....	510,376 20	522,493 56	517,706 20	

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or Other consideration.	To whom sold.
		$ cts.	$ cts.	$ cts.	
London Life	Municipal debs	9,189 65	8,766 16	.....	Matured.
	School Dist. debs	1,198 52	1,151 32	.....	"
	Dominion Realty Co.	2,500 00	813 06	.....	"
	Amortization of book values towards par	.....	26 92	.....	
	Totals	12,888 17	10,757 46	.....	
Manufacturers Life	Municipal debs	21,646 36	20,418 98	.....	Matured.
	School Dist debs	115,412 99	114,670 34	.....	"
	Champagne S. D., 6 p.c., 1921	5,232 41	5,279 19	5,279 19	Redeemed.
	Municipal and Government debs	6,573 67	6,814 56	.....	Matured.
	Miscellaneous	1,966 57	1,949 26	.....	"
	Toronto, 4½ p.c., 1945	50,000 00	45,747 22	45,897 60	A. E. Ames & Co.
	Prov. of Ontario, 4½ p.c., 1925	30,000 00	28,970 71	29,069 18	" "
	Dominion of Canada War Loan, 5 p.c., 1931	80,000 00	79,759 31	80,412 50	Wood, Gundy & Co.
	Hamilton Elec. Light & Cataract Power Co., 5 p.c., 1929	27,000 00	27,237 80	26,325 00	Nesbitt, Thompson & Co.
	Bell Telephone Co., 5 p.c., 1925	31,000 00	31,898 87	30,651 25	Kerr, Fleming & Co.
	Dominion of Canada deb. stock, 5 p.c., 1919	250,000 00	250,000 00	250,000 00	Redeemed and applied in part payment of War Loan, 1937.
	Chicago & Milwaukee Elec Ry. Co.	25,000 00	25,000 00	25,000 00	Redeemed.
	Chicago & Milwaukee Elec Co., 1922, Illinois Div.	107,000 00	42,800 00	42,800 00	Ex. for Chicago N., Shore & Milwaukee Ry.
	Chicago & Milwaukee Elec Ry. Co., Wisconsin Div.	168,000 00	16,800 00	16,800 00	Ex. for Chicago N. Shore & Milwaukee Ry.
	Amortization of book values towards par	.....	3,335 76	.....	
	Totals	918,832 00	700,682 00	.....	
Monarch Life	Dom. of Canada War Loan 5 p.c., 1925	35,000 00	33,988 15	34,125 00	Conversion.
	School Dist. debs	3,049 75	3,049 75	.....	Matured.
	Totals	38,049 75	37,037 90		
Mutual Life	Dom. of Canada War Loan 5 p.c., 1925	825,000 00	806,164 98	806,164 98	Conversion.
	Matured instalments	76,639 27	76,639 27	.....	Matured.
	Totals	901,639 27	882,804 25	.....	
National Life	Dom. of Canada War Loan 5 p.c.	50,000 00	48 000 00	.....	Sold.
	Municipal debs	17,594 17	17,583 19	.....	Matured.
	Schools Dist. debs	2,352 43	2,381 40	.....	Matured.
	Amortization of book values towards par	.....	412 92		
		69,946 60	68,377 51		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in account	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
North American Life	Municipal debs	13,726 81	13,726 81		Matured.
	School Dist. debs	4,634 15	4,634 15		Matured.
	Mathews S. S. Co. debs	54,500 00	54,500 00	54,500 00	Redeemed.
	Amortization of book values towards par		1,358 44		
	Totals	72,860 96	74,219 40		
Northern Life	Dom. of Canada War Loan 5 p.c., 1925	70,000 00	67,541 46	67,541 46	Royal Secur. Corp.
	Dom. of Canada War Loan 5 p.c., 1931	32,000 00	30,880 00	30,880 00	A. E. Ames & Co.
	Municipal debs., 5 p.c.	10,000 00	10,792 00	10,792 00	Æmilius Jarvis & Co.
	Municipal debs	7,587 07	7,838 98		Matured.
	School Dist. debs	160 00	219 46		"
	Standard Reliance Mtge. Corp., 7 p.c. stock	600 00	522 50	528 00	Goldman & Co
	Amortization of book values towards par		1,714 12		
	Totals	120,347 07	119,508 52		
Royal guardians	Dom. of Canada War Loan 5 p.c., 1931	47,000 00	45,825 00	45,825 00	Hanson & Fergusoa.
	United Kingdom of Gr. Britain and Irelaad	72,000 00	71,350 40	72,591 89	" "
	Totals	119,000 00	117,175 40	118,416 89	
Saskatchewan Life	Dom. of Canada stock, 5 p.c., 1919	5,000 00	5,000 00	5,000 00	Applied toward purchased of war Loaa 1937.
	Municipal debs	500 00	465 86		Matured.
	School Dist. debs	3,806 32	3,775 02		"
	Totals	9,306 32	9,240 88		
La Sauvegarde Life	Municipal debs	511 46	511 46		Matured.
Sovereign Life	Municipal debs	1,167 71	1,167 71		Matured.
Sun Life	Dominioa of Caanda stock 3½ p.c.	102,200 00	71,211 74	71,263 11	O'Hara & Co.
	Dominion of Canada stock 5 p.c.	1,300,000 00	1,300,000 00	1,300,000 00	Applied in part payment of war Loan.
	Dom. of Canada War Loan 5 p.c., 1931	50,000 00	47,354 25	50,047 51	Merchants Baak of Canada.
	Dom. of Canada War Loan 5 p.c., 1931	409,800 00	399,476 31	401,616 50	Wood Gundy & Co., and C. Meredith & Co
	Dom. of Canada War Loan 5 p.c. 1931		8,900 39	8,900 39	Uaearned interest credited to cost of bonds
	Province of Ontario, 4 p.c. 1926	4,000,000 00	3,718,676 00	3,648,750 00	Natioaal City Co.
	American Foreign Securities Corps, 5 p.c. 1919	390,000 00	378,296 31	380,666 31	Merchants Bank of Canada.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Sun Life—*Con.*.	American Salesbook Co., 6 p.c., 1927	500 00	475 00	478 68	National Trust Co.
	American Telephone and Telegraph Co., 5 p.c. 1946	39,000 00	34,339 50	38,766 25	Jeakes Gwynne & Co..
	Banco Hipotecariode Chile 7 p.c.	2,340 00	2,683 74	2,340 00	Redeemed.
	P. Burns & Co., 6 p.c. 1931.	6,000 00	5,940 00	6,142 73	National Trust Co.
	Chicago & Milwaukee Elec Ry. (Ill. div.). 5 p.c. 1922	200,000 00	88,200 00	88,200 00	Surrendered to Nat. Trust Co. for 2600 1st pref. shares of Chicago North Shores & Milwaukee Ry.
	Chicago & Milwaukee Elec Ry. (Wis. div.) 5 p.c., 1925	10,000 00	1,500 00	1,500 00	Surrendered to Nat. Trust Co. for 50 2nd, pref shares and 50 com. shares Chicago North Shore & Milwaukee Ry.
	Des Moines& Central Iowa Elec. Co. 5 p.c. 1937	8,000 00	7,000 00	6,880 00	Bodell & Co.
	Electric Power Co., 6 p.c. 1920	2,117 65	1,800 00	1,800 00	Surrendered to Co. for $2,000 Govt. of Ont. 4 p.c.1926.
	Electric Power Co., 6 p.c. 1920	86,000 00	73,100 00	73,100 00	Redeemed.
	French Republic, 5½ p.c., 1919	61,000 00	58,345 15	60,161 25	Merchants Bank of Canada.
	Montreal Abattoirs Ltd., 6 p.c., 1940	10,000 00	9,100 00	9,485 50	National Trust Co.
	Nagoya, Japan, 7 p.c.	109,560 00	109,809 00	109,560 00	Redeemed.
	New Westminster, B. C., 5 p.c.	3,000 00	3,000 00	3,000 00	"
	S. Manchuria Ry, 5 p.c., 1932	112,906 66	98,715 28	103,539 83	W. Thompsoa & Crook
	Stormont Elec. Lt & P. Co 7 p.c.	2,000 00	2,000 00	2,200 00	Redeemed.
	United Kingdom of Gr. Britain and Ireland, 5 p. c., 1918	255,000 00	251,342 38	249,794 36	Merchants Bank of Canada.
	United Kingdom of Gr. Britain and Ireland, 5½ p.c., 1919	1,000,000 00	975,787 50	993,045 63	Merchants Bank of Caaada.
	United Kingdom of Gr. Britain and Ireland 5½ p.c., 1921	650,000 00	633,640 12	635,671 25	Merchants Bank of Caaada.
	United Kingdom of Gr. Britaia and Ireland, 4½ p.c., 1925-1945	1,039,033,33	1,000,411 58	1,000,411 58	Surrendered for £224,-735. 8. 9 of new 5 p.c. War Loan.
	United Kingdom of Gr. Britain and Ireland, treasury bills	666,733 33	666,733 33	661,590 06	Surrendered for new 5 p.c. war loan.
	Utsunomiya, Japan, 6½ p.c.	996 00	996 00	996 00	Redeemed.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917.—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Concluded.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Sun Life—*Con*...	Municipal and School Dist. sinking fund payments	8,695 13	8,515 61	8,695 13	
	Mexican Northern Power Co., 5 p.c., 1939 stocks	.....	720 00	720 00	Proceeds from sale of stock credited to cost of bonds.
	Youngstown & Suburban Ry. Co., (pref.)	80,000 00	56,000 00	57,600 00	Baker, Ayling & Young
	C. P. R. (com.)	100,000 00	160,312 00	159,335 00	Jenks, Gwynne & Co.
	Western Railways & Light Co., (com.)	2,225,400 00	222 55	.....	Illinois Secur. Corp (in exchange for 11, 127 shares Illinois Traction Co. common.
	Youngstown & Suburban Ry. Co., (com.)	48,000 00	4 80	12,000 00	Baker, Ayling & Young
	Totals	12,978,282 10	10,174,608 54	10,148,257 07	
Travellers Life.	Amortization of book values towards par	.....	27 37	.....	
Woodmen	Municipal debs	5,074 47	4,905 61	.....	Matured.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
British Columbia Life....	Lot 8, Block 65, D.L. 541, Group 1, Vancouver Dist.....	8,008 65	C. A. Campbell.
	Taxes and other charges.....	15 95	
	Total.....	8,024 60	
Canada Life.....	N.W. ¼, 22 and S.E. ¼, 32-26-18, W. 1, Man.	1,519 46	Sales proceedings.
	E.½ lot 95 and all lot 96, Parish of Lorette, Man.....	4,685 02	"
	Lots 1 to 14, Block 21, being part lot 11, Parish of St. John, Winnipeg, Man....	51,986 92	"
	Lot 37, being part lot 9, Parish of St. John, Winnipeg, Man.....	16,676 67	Transfer.
	S.E. ¼, 10-47-25, W. 3, Sask.....	894 68	Foreclosure.
	N.E. ¼, 2-49-25, W. 3, Sask.....	907 83	"
	S.E. ¼, 20-44-22, W. 3, Sask.....	1,134 76	"
	S.W. ¼, 28-37-1, W. 3, Sask.....	1,078 73	"
	N.W. ¼, 20-35-21, W. 2, Sask.....	1,030 70	"
	N.E. ¼, 28-45-16, W. 3, Sask.....	1,257 41	"
	S.W. ¼, 12-46-21, W. 3, Sask.....	766 83	"
	N.E. ¼, 24-53-23, W. 3, Sask.....	1,120 80	"
	S.E. ¼, 12-9-22, W. 2, Sask.....	1,213 16	"
	N.E. ¼, 24-9-24, W. 2, Sask.....	1,267 34	"
	N.E. ¼, 22-11-8, W. 2, Sask.....	1,775 05	"
	N.E. ¼, 2-12-9, W. 2, Sask.....	1,514 37	"
	S.E. ¼, 4-47-25, W. 3, Sask.....	1,013 56	"
	S.W. ¼, 30-32-2, W. 3, Sask.....	1,423 02	Cancellation of Sale Agreement.
	Part of lot 12, Block 2, S. side 29th St., Saskatoon, Sask.....	1,917 34	Foreclosure.
	S.E. ¼, 14-38-1, W. 3, Sask.....	692 96	"
	N.W. ¼, 24-50-28, W. 3, Sask.....	842 33	"
	S. ½, 6-25-23, W. 2, Sask.....	6,100 61	Cancellation of Sale Agreement.
	S.W. ¼. 16-28-8, W. 2, Sask.....	1,078 17	Foreclosure.
	S.E. ¼, 10-11-7, W. 2, Sask.....	1,328 88	"
	N.W. ¼, 18-11-7, W. 2, Sask.....	1,344 23	"
	N.E. ¼, 36-7-25, W. 2, Sask.....	1,378 71	"
	S.E. ¼, 22-35-25, W. 2, Sask.....	985 88	"
	S.E. ¼, 12-45-23, W. 3, Sask.....	1,176 62	"
	S.W. ¼, 1-18-8, W. 3, Sask.....	1,365 85	"
	S.W. ¼, 2-53-26, W. 3, Sask.....	210 43	"
	N.W. ¼, 19-38-1, W. 3, Sask.....	234 59	"
	S.W. ¼, 19-45-11, W. 3, Sask.....	201 55	"
	S.E. ¼, 16-37-2, W. 3, Sask.....	26 70	"
	S.E. ¼, 4-39-15, W. 3, Sask.....	254 00	"
	N.E. ¼, 28-42-23, W. 3, Sask.....	276 40	"
	Lot 31 and 32, Block 22, Map of River lots 16 and 18, Edmonton, Alta.....	3,214 50	"
	Part lot 10, Block 115, W. side 8th St., N.E. Calgary, Alta.....	2,028 25	"
	Lot 22, Block 24, River lot 14, 1245 Kinistine Ave., Edmonton, Alta.....	1,195 55	"
	S.W. ¼, 2-53-5, W. 4, Alta.....	743 10	"
	Lot 5 and S. ½ lot 4, Block "B," River lot 2, 680 on W. side 21st St., Edmonton, Alta.....	14,640 73	"
	Lot 261, Block 3, 1036 Third St., Edmonton, Alta.....	5,030 57	"
	Lot 4, Block 18, Norwood 523 York St., Edmonton, Alta.....	107 26	"

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED.—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Canada Life—*con.*	S.E. ¼, 30-37-17, W. 4, Alta	807 50	Foreclosure.
	Lot 6, Block 52, Norwood, Edmonton, Alta	1,840 25	"
	Lot 7, Block 16, River lot 10, Edmonton, Alta	5,892 25	"
	Lot 39, Block 19, plan of River lots 16 and 18, Edmonton, Alta	1,219 35	"
	Lot 3, block 62, Edmonton, Alta	1,830 00	"
	N.W. ¼, 4-44-9, W. 4, Alta	1,040 48	"
	S.W. ¼, 30-30-22, W. 4, Alta	1,038 37	"
	S.W. ¼, 35 and S.E. ¼, 34-7-26, W. 4, Alta.	2,919 20	"
	N.E. ¼, 34-36-21, W. 4, Alta	947 76	"
	Lot 10, block 46, river lot 11, Strathcona, S. side, Second Ave. S. Edmonton, Alta.	2,050 40	"
	Legal sub-div. 11, 13 and 14 and N.E. ¼ Sub-Div. 12, 17-40-5, W. 4, Alta	990 57	"
	N.E. ¼, 10-51-6, W. 5, Alta	1,122 45	"
	Lot 18, block 33, river lots 12 and 14, S. side Wilson St., Edmonton, Alta	1,842 44	"
	Lot 21, block 5, E. side Sixth st., Edmonton, Alta	4,141 39	"
	Toronto Bldg	13,869 09	Capital account alterations.
	Taxes and other charges on fore-closed properties	35,839 04	
	Total	215,032 06	
Confederation Life	Lots 15 and 16, block 49, plan 112 N.S. Sexsmith St. Carman, Man.	942 86	Conveyance.
	Lot 30, block 161, S.D. of D.L. 264a, Group 1, plan 185, 10th Ave. E., Vancouver Dist	2,874 74	"
	Lot 23, S.D. "B", Block 157, S.D. of D.L 264"A", Group 1, 10th Ave. E., Vancouver Dist	4,098 50	"
	Lot 3, Block 17, S.D. of D.L. 540, Group 1, 2nd Ave., Vancouver Dist	4,346 00	"
	Lot 37, Block 77, S.D. of D.L. 181, Group 1, 7 Keefer St., Vancouver Dist	3,028 47	"
	Part N. ½, 36-5-14, W.1, Man	2,865 44	"
	Lots 14 and 15, Block 117, Dist. Lot 264a plan 187, 9th Ave., Vancouver Dist	2,798 33	Foreclosure.
	Westerly 88', Lot 1, S.D. of E. ½ D.L. 750, Group 1, plan 2064, New Westminster Dist. and Lots 2 and 3, except the Easterly 27ft. 6ins. in the Sub-Div. E¾, Dist. Lots 750, Group 1, Vancouver Dist. according to a plan or map L.R. O. Vancouver 2064	5,044 84	Conveyance.
	Lot 1, re-S.D. Lots 149,150,151,152,153, Dist. Lot 37, Group 1, Van Ness Ave., Vancouver Dist	1,262 89	"
	Lot 10, Block 2, S.D.A., Block 146, S.D. of Dist. Lot 264a, Group 1, Plan 185, Vancouver	1,570 50	"
	Lots 4, 5, 6, 13 and 14, Block 29, old plan 42, Moosomin, Sask	5,176 59	Foreclosure.
	Lot 11, Block 406, S.D. of D.L. 526, Group 1, Plan 1949, corner 13th Ave. and Cypress St., Vancouver Dist	5,663 18	"

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts	
Confederation Life—*Con.*.	S.E. ¼ 19-18-9, W. 6, Osoyoos Div., Yale Dist., B.C.	3,419 61	Foreclosure.
	S.½, Lot 24, S.D. of 10-11-12-13 and 22 to 25 inc., S.D. of Dist. Lot 391, Group 1, Humphries St., Vancouver	1,280 80	Conveyance.
	Lots 6 and 7, Block 236, old Plan 33, Dewdney St., Regina, Sask.	4,971 38	Foreclosure.
	S.W. ¼ 2-2-30 and N.E. ¼ 35-1-30, W.1. Man	3,274 97	"
	Improvement and other expenses on properties	5,987 32	
	Total	58,606 42	
Continental Life	Taxes and other charges on properties acquired	221 99	
Crown Life	S.W. ¼, 12-19-24 W. 2, Sask.	114 99	Foreclosure.
	N.E. ¼, 36-23-15, W. 2, Sask.	125 19	"
	Lot 21, part lot 22, Block 17, Plan A, Calgary	7,276 50	"
	N.W. ¼, 5-58-23, W. 4, Alta.	1,460 94	"
	S.E. ¼, 16-48-27, W. 4, Alta.	1,408 33	"
	N.E. ¼, 34-48-1, W. 5, Alta.	1,428 68	"
	N.E. ¼, 24-19-2, W. 5, Alta.	2,011 60	"
	Lot 38, Block 2, Dwyer Sub-div., Edmonton	4,371 58	"
	N.W. ¼, 35-56-3, W. 5, Alta.	1,317 90	"
	N.E. ¼, 14-48-8, W. 4, Alta.	1,197 12	"
	N.E. ¼, 26-60-3, and E. ½ 35-60-3, W. 5, Alta.	4,140 64	"
	N.W. ¼, 19-59-4, W. 5, Alta.	932 06	"
	S. ½, 33-7-29, W. 4, Alta.	4,659 75	"
	S.W. ¼, 30-53-4, W. 5, Alta	1,088 15	"
	Sub-div. 1, 2, 8 and S.W. ¼ sub-div 3 and 7, sec. 10-54-5, W. 4, Alta.	762 60	"
	S.E. ¼, 36-50-7, W. 5, Alta.	799 30	"
	Head Office Bldg.	115,000 00	Mtge paid off.
	Taxes and other charges on properties acquired	10,169 33	
	Total	158,264 60	
Dominion Life	Lot 10, Block 191, old Plan 96, Moose Jaw, Sask.	26,423 00	Foreclosure.
	Lot 6, Block 12, D. G. S. 62, Plan 772, St. James, Winnipeg	3,860 18	"
	Lot 38, 39, 40, Block 306, old Plan 33, Regina	40,360 00	"
	Lot 474-5, part lot 39, St. John Plan 28, Winnipeg	5,997 21	"
	Lot. K sub-div. of lots 4-5-6, S.W. ¼ Block 8, sub-div. 391-2, Vancouver	1,511 78	"
	Lot. 46, Block 21, Dist. lots 347-48, Group 1, Vancouver	1,631 53	"
	Lot 30, Block 4, Plan "O", Calgary	1,616 43	"
	Lot 16, Block 458, Plan 033, Regina	3,375 20	"
	Lot 25-26, Block 6, River lot 16-18, Plan XXIII, Edmonton	2,614 03	"
	W. ½ 25-32-23, W. 3, Sask.	3,201 11	"
	Northerly 30, lot 19, Block 399, Plan 33, Regina	3,012 80	"
	Total	93,603 33	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Excelsior Life	N.W. ¼, 32-28-3, W., 2, Sask	1,271 36	Foreclosure.
	N.E. ¼, 22-41-28, W. 2, Sask	803 51	"
	S.E. ¼, 10-33-9, W. 2, Sask	792 94	"
	N.E. ¼, 2-33-30, W. 1, Sask	541 35	
	N.W. ¼, 27-29-7, W. 2, Sask	800 53	Transfer of Title.
	S.E. ¼ 6-39-5, W. 3, Sask	745 84	Foreclosure.
	S.W. ¼, 2-36-4, W. 2, Sask	760 00	Quit claim.
	S.W. ¼, 31-2-1, W. 2, Sask	1,234 48	Foreclosure.
	Part lot 24, N.S., 24th St., W. of 5th Ave., MacLeod, Alta	9,273 72	Sale proceedings.
	Lot 6, Plan 7505 A. G., Calgary, Alta	1,922 15	Foreclosure.
	N.E. ¼, 13-30-8, W. 2, Sask	636 61	"
	Part N.W. ¼, 10-26-31, W.1, Sask	538 73	"
	N.E. ¼, 28-38-19, W. 2, Sask	753 39	"
	Head Office Bldg., construction	11,102 25	
	Taxes and other charges on properties acquired	3,034 69	
	Total	34,211 55	
Great West Life	Lot 17, Block 9, Sub.-div. R-L., 12 and 14, Plan D, Edmonton	1,200 00	Abortive sale.
	Lots D. and E., Plan G. 339, Saskatoon	33,162 09	"
	S.E. ¼, 30-35-20, W. 2, Sask	1,343 98	Conveyance.
	N. Pt. lot B, sub. lots 136-7, Block 25 D-L, 391-2, Sth, Vancouver	1,148 39	Foreclosure.
	Lots 15-16-17, Block 177, R-L 9, Plan 2003, A.R., Edmonton	10,149 50	"
	Lots 13-14, Block 29, Plan M 4, Wetaskiwin	891 63	Conveyance.
	N.E. ¼, 34-5-27, W. 4, Alta	1,750 00	Abortive Sale.
	Part E. ½, 35-4-28, W. 4, Alta	2,387 91	"
	Lot 13, Block 15, R-L 10, Plan R, Edmonton	3,925 46	Conveyance.
	N.W. ¼, 10-4-14, W. 2, Sask	1,390 00	Foreclosure.
	S.E. ¼, 12-5-11, W. 2, Sask	1,050 00	"
	Lot 6, Block 2, 36 St. John, Winnipeg	3,222 94	Abortive Sale.
	E. ½, 35-33-28, W. 2, Sask	3,296 24	"
	Lot 10, Block 145, Plan Q. 2, Saskatoon	6,763 14	"
	S. 33 1-3 lot 20, Block 51, Inglewood Plan XXXIX B, Edmonton	3,319 55	Conveyance.
	S.W. ¼, 19-38-3, W. 4, Alta	1,621 01	Abortive Sale.
	N.E. ¼; E. ½ of N.W. and N. ½ of S.E. 1-149-63-5; N. ½ of N.W. ¼, 4; and N. ½ of N.E. 5-149-62-5, N.D.	9,652 36	"
	Taxes and other charges on properties acquired	3,485 01	
	Total	89,759 21	
Imperial Life	S.E. ¼, 33-11-22, W. 4, Alta	1,569 32	W. Daykin.
	E. ½, 1-18-14, W. 4, Alta	2,840 79	J. M. Kuhn
	S.W. ¼, 2-11-13, W. 4, Alta	1,638 36	Olaf Olson.
	S. ½, 2-8-19, W. 4, Alta	2,730 45	R. R. Ramsay
	N.W. ¼, 24-53-7, W. 4, Alta	790 37	A. Beaudry.
	S.E. ¼, 34-10-13, W. 4, Alta	785 10	G. L. Seely.
	S.W. ¼, 30-19-22, W. 2, Alta	2,660 88	J. J. Field.
	N.W. ¼, 9-14-11, W. 3, Sask	1,729 00	G. M. Robson
	Lot 11, Block 359, Regina	1,707 95	M. Amon.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Imperial Life—*Con.*	E. ½, 21-5-2, W. 1, Man	6,865 60	W. P. Waggoner.
	N.W. ¼, 14-51-8, W. 4, Alta	1,235 16	A. J. Gosnell.
	E. ½, 12-11-24, W. 1, Man	4,821 51	W. A. Crowley.
	N.E. ¼, 16-15-15, W. 3, Sask.	1,029 31	A. C. Hult.
	Taxes and other charges on properties acquired	889 38	
	Total	31,293 78	
London Life	S.E. ¼, 32-27-30, W. 1, Sask	668 59	Foreclosure.
	Lot 19, S. side Parsons Ave., Plan 457, No. 89 Parsons Ave., Port Arthur	935 66	"
	N.E. ¼, 7-6-24, W. 2, Sask	1,865 30	"
	Taxes and other charges on properties acquired	942 90	
	Total	4,412 45	
Manufacturers Life	S.W. ¼, 19-25-5, W. 3, Sask	1,329 59	Foreclosure.
	S. ½, 14-10-21, W. 1, Man	4,795 31	"
	S.E. ¼, 19-25-5, W. 3, Sask	1,589 22	"
	S. ½, 5-31-27, W. 4, Alta	3,660 43	"
	N.W. ¼, 4-10-23, W. 2, Sask	1,404 17	"
	S.W. ¼, 23-10-9, W. 3, Sask	1,883 68	"
	S.E. ¼, 32-40-27, W. 2, Sask	705 54	"
	S.W. ¼ 13-37-23, W. 3, Sask	1,725 10	"
	N.E. ¼, 20-26-3, W. 3, Sask	1,029 86	"
	Legal Sub.-div. 1, 2, 3, 4, 5, 6, 8, and E. ½ and S.W. ¼ sub.-div., 7, 15-39-26, W. 3, Sask	2,950 58	Foreclosure.
	E. ½, 21-17-15, W. 2, Sask	3,609 01	"
	N.E. ¼, 18-26-17, W. 2, Sask	880 72	"
	N.E. ¼, 30-33-12, W. 3, Sask	1,089 53	"
	N.E. ¼, 14-12-21, W. 2, Sask	2,290 14	"
	N. ½, 10-39-26, W. 3, Sask	2,963 49	"
	Increases on other accounts	753 78	"
	Total	32,660 15	
Monarch Life	S.½, 18-29-10, W. 2, Sask	2,993 71	Foreclosure
	N.E. ¼, 28-37-2, W. 3, Sask	1,546 35	Quit claim.
	S. 15ft. of Lot 16 and Lots 17, 18, Block 374, old Plan 33, Regina	11,828 23	Foreclosure.
	Taxes and other charges on properties acquired	859 83	
	Total	17,228 12	
Mutual Life	10,522-93rd., Edmonton	3,481 43	Foreclosure.
	Lots 21, 22, 23, Block 24, Calgary	16,759 63	"
	Part Lots 1 and 2, Block 8, Edmonton	3,988 18	"
	Lot 9, 10, 11, Edmonton	9,554 09	"
	Lot 15, Block 18, Edmonton	3,894 98	"
	512-514 Fort St., Victoria	22,389 71	"
	Lot 1, 488 Red River Rd., Pt. Arthur	5,363 65	"
	Taxes, repairs etc., and improvements	3,384 28	"
	Total	68,815 95	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of property.	Price paid or value at which transferred to real estate account	From whom purchased
		$ cts.	
North American Life	S.W. ¼, 24-31-14, W. 2, Sask.	1,371 38	Foreclosure.
	N.E. ¼, 28-28-22, W. 3, Sask.	1,590 42	"
	N.E. ¼, 10-34-2, W. 2, Sask.	715 00	"
	N.E. ¼, 2-36-4, W. 2, Sask.	984 11	"
	Total	4,660 91	
Northern Life	N.W. ¼, 46-12-6, W. 4, Alta.	1,572 64	Deeded for Mtge claim.
	S. 29. 95 ft., Lot 33, Block 30, D.G.S. St. Johns, Plan 129, Winnipeg	25,000 00	J. and R. Johnson.
	N.W. ¼, 14-10-1, W. 4, Alta.	1,419 12	Foreclosure.
	Lot 26, Block 145, Plan Q 2, Saskatoon	4,386 43	"
	S.W. ¼, 14-25-18, W. 2, Sask.	2,389 25	"
	N.E. ¼, 32-46-8, W. 4, Alta	1,896 63	"
	Taxes and other charges on properties acquired	738 39	
	Total	37,402 46	
La Sauvegarde Life	Taxes and other charges on properties acquired	2,623 38	
Sun Life	S.W. ¼, 12-34-8, W. 3, Sask.	1,225 43	Foreclosure.
	S.W. ¼, 18-8-7, W. 3, Sask.	2,076 69	"
	N.E. ¼, 4-23-8, W. 3, Sask.	1,622 53	"
	N.E. ¼, 1-19-17, W. 3, Sask.	1,606 39	"
	N.W. ¼, 17-13, Dist. of New Westminster, B.C.	8,847 43	R. K. Chapman.
	710 Coburg St., New Westminster, B.C	2,275 43	"
	Lots 6 and 7, Block 15, Sub-Div. "C", Dist. Lot 183, Group 1, Vancouver, B.C.	17,055 18	Chinese Empire Reform Association.
	Co's Bldg. corner Main and James Sts., Hamilton	1,264 00	Addition to Building.
	1049 to 1063 St. Catherine St. E., Montreal	862 58	" "
	N.E. ¼, 6-45-10, W. 3, Sask.	1,189 90	Foreclosure.
	E. ½, 8-44-10, W. 3, Sask.	3,115 19	"
	S.E. ¼, 1-32-13, W. 3, Sask.	1,309 97	Foreclosure.
	Lot 42 and ½, Lot 41, Block 5, part River Lot 73, Prince Albert	1,983 66	"
	436 Michigan St., Victoria, B.C.	9,064 38	M. & H. D. Hume.
	S.W. ¼, 12-24-15, W. 2, Sask.	1,313 89	Foreclosure.
	N.E. ¼, 5-13-6, W. 3, Sask.	1,481 32	"
	Part of E. ½, Lot 205, Group 2, New Westminster	4,693 44	Nat. Mtge. Co.
	N.E. ¼, 24-7-23, W. 2, Sask.	2,023 04	Foreclosure.
	S.E. ¼, 22-55-16, W. 4, Alta	1,352 22	"
	S.W. ¼, 30-34-21, W. 2, Sask	1,497 53	"
	S.W. ¼, 15 }-14-9, W. 2, Sask.	4,682 85	"
	N.W. ¼, 18 }		
	Lots 35 and 36, Block "K", Sub-Div. of part River Lot 77, Prince Albert.	3,894 60	"
	N.E. ¼, 20-29-10, W. 2, Sask.	1,528 42	"
	S.E. ¼, 12-37-17, W. 4, Alta.	975 56	"
	S.E. ¼, 22-36-24, W. 2, Sask.	1,609 00	"
	N.E. ¼, 31-33-2, W. 2, Sask.	800 16	"
	Lots 1 and 2 of Lot 9, and Lot 5 of Lot 10 Block 5, Map 2620, New Westminster	16,488 67	A. E. Rand.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Concluded.*

Company	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Sun Life—*Con*.....	S.E. ¼, 12-6-16, W. 2, Sask.....	1,869 85	Foreclosure.
	Lots 25 of Lots 8, 9, 35, 36, 37, and 38, surburban Block 6, Map 2620, New Westminster.....	3,543 44	W. S. Smith.
	Lots 13 and 14 Sub.-Div of Sec. 9, Block 4, R. 6. W, New Westminster Dt.....	5,093 70	J. B. Saint.
	S.E. ¼, 22-46-3, W. 3, Sask.....	1,386 27	Foreclosure.
	S.E. ¼, 30-19-20, W. 3, Sask.....	2,034 90	"
	S.W. ¼, 28-20-15, W. 3, Sask.....	1,462 70	"
	N.E. ¼, 18-33-13, W. 3, Sask.....	2,324 55	"
	S.E.¼ 31-15-5, W. 3, Sask.....	1,670 67	H.W. Towl.
	Westerly 65 ft. of Lot 2, Block 2, Sec. 19, Victoria, B.C.....	2,191 70	E.W. Vinall.
	N.W. ¼, 3-48-23, W. 2, Sask.....	1,642 14	Foreclosure.
	N.E. ¼, 20-5-2, W. 4, Alta	1,082 40	"
	N.E. ¼, 14-37-9, W. 3, Sask.....	1,360 88	"
	Lots 107,121,128, 129 of 490, Parish Sault au Recollet.....	1,370 44	Cancellation of promise of sale.
	New Head Office Bldg., Dom. Square, Montreal.....	312,385 20	Additions to Bldg.
	Charges on various properties.....	1,691 25	
	Total.....	436,949 55	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
British Columbia Life	Charges refunded and other income	.....	100 00	.....	
Canada Life	S.E. ¼, 31-32-18, W. 3, Sask.	1,599 88	1,550 58	2,200 00	Plenty Laad Co.
	S.W. ¼, 23-39-27, W. 3, Sask.	1,337 14	1,237 14	1,700 00	V. F. York.
	Part S.W. ¼, 20-37-2, W. 3, Sask	1,191 58	1,230 70	1,650 00	H. C. Baker.
	S.E. ¼, 4-39-18, W. 2, Sask.	1,299 01	1,299 01	2,080 00	G. & E. Brenna
	S.E. ¼, 10-46-26, W. 3, Sask.	1,283 16	1,283 16	1,600 00	T. J. Richards.
	N.E. ¼, 12-38-20, W. 3, Sask.	1,477 04	1,497 78	2,000 00	J. Salenski.
	N.W. ¼, 22-47-20, W. 3, Sask.	1,126 35	1,319 84	1,700 00	F. Katzel.
	S.E. ¼, 23-38-3, W. 3, Sask.	1,804 06	2,133 28	1,200 00	T. G. Moore.
	N.E. ¼, 21-37-28, W. 3, Sask.	1,234 14	1,361 19	2,400 00	P. Degenstein.
	N.W. ¼, 4-40-17, W. 2, Sask.	608 00	1,081 12	840 00	B. Peterson.
	N.W. ¼, 10-39-18, W. 2, Sask.	677 89	929 70	1,000 00	J. W. Hutchinson.
	S.E. ¼, 14-34-26, W. 2, Sask.	1,093 89	1,098 89	1,800 00	J. B. Siguin.
	S.W. ¼, 10-38-18, W. 3, Sask.	2,369 64	1,602 06	2,600 00	W. J. Miller.
	S. W. ¼, 28-31-21, W. 3, Sask.	1,042 11	1,031 72	1,700 00	R. H. Percival.
	S.E. ¼, 24-9-24, W. 2, Sask.	1,438 71	1,659 71	2,400 00	N. Garoluk.
	S. ½, 36-20-12, W. 2, Sask.	6,310 96	5,529 58	6,500 00	A. McConnell.
	N.W. ¼, 5-6-24, W. 2, Sask.	1,993 98	1,879 38	2,500 00	J. S. Garrett.
	N.E. ¼, 18-32-8, W. 2, Sask.	791 85	918 05	1,150 00	R. Jones
	S.E. ¼, 12-9-22, W. 2, Sask.	1,213 16	1,341 01	2,000 00	H. R. Quinn.
	N.E. ¼, 22-13-8, W. 2, and S.W. ¼, 10-14-8, W. 2, Sask.	2,958 26	2,952 89	5,120 00	H. W. Owen.
	S.E. ¼, 27-3-13, W. 2, Sask.	1,564 54	1,604 54	2,000 00	C. Smith.
	N.E. ¼, 18-21-17, W. 2, Sask.	773 38	818 35	1,200 00	P. & L. Blaser and W. Leggette.
	S.W. ¼, 6-45-22, W. 3, Sask.	1,416 02	1,388 23	1,950 00	W. C. Wells.
	S. ½, 24-13-26, W. 4, Alta.	3,438 90	4,087 26	6,400 00	Berg & Gunderson.
	S.W. ¼, 35 and S.E. ¼, 34-7-26, W. 4, Alta.	2,919 20	3,166 42	4,000 00	S. G. Gillespie.
	S.E. ¼, 28-39-1, W. 4, Alta.	1,622 84	1,723 38	2,200 00	G. T. Jenkins.
	S. E. ¼, 1-54-2, W. 5, Alta.	1,112 26	1,253 06	1,800 00	T. E. Taylor.
	N.E. ¼, 24-30-23, W. 4, Alta.	1,464 65	1,486 41	3,500 00	Geo. Forbes.
	S.W. ¼, 30-30-22, W. 4, Alta.	1,038 37	1,226 03		
	S.E. ¼, 30-37-17, W. 4, Alta.	807 50	1,034 47	1,500 00	S. P. Elliott.
	Taxes refunded and revenue from foreclosed properties	.....	.....	5,596 91	
	Totals	49,008 47	50,774 94	74,286 91	
Confederation Life	N.E. ¼, 22-9-7, W. 2, Sask.	1,133 22	1,019 42	1,200 00	R. McCutcheon.
	S.W. ¼, 6-18-1, W. 2, Sask.	1,156 49	1,405 24	1,600 00	H. Lehtonen.
	N.W. ¼, 6-8-7, W. 2, Sask.	1,744 19	1,749 19	1,750 00	E. A. Guillemin.
	N.E. ¼, 2-1-34, W. 1, Man.	1,439 65	1,200 00	2,000 00	K. M. Haan.
	Lot 11, Block 406, S.D. of D.L. 526, Group 1, Plan 1949, Vancouver Dist.	5,663 18	5,663 18	5,950 00	G. B. Powell.
	Lot 15 and 16, Block 49, Plan 112, N.S. Sexsmith St., Carman, Man.	942 86	942 86	1,100 00	J. Fuller.
	Rebates, profits from sale of properties, etc.	.....	3,147 35	.....	
	Totals	12,079 59	15,127 24	13,600 00	
Continental Life	N.W. ¼, 4-11-20, W. 4, Alta.	1,398 81	1,610 50	1,610 50	Mrs. K. Gillelan.
	S.W. ¼, 1, 3-11-20, W. 4, Alta.	2,063 48	2,435 65	500 00	T. B. Kane, on account.
	Totals	3,462 29	4,046 15	2,110 50	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price Received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Crown Life	Charges refunded and other income	.....	.....	8,996 08	
Dominion Life	Lot 30, Block 4, Plan "O" Calgary	1,616 43	1,616 43	1,800 00	G. J. Gillespie.
	Sec. 1-27-5, W. 3, Sask	10,643 87	10,643 87	11,088 04	R. Harstone.
	Totals	12,260 30	12,260 30	12,888 04	
Excelsior Life	N.W. ¼, 3-12-19, W. 4, Alta	1,505 88	1,649 10	2,250 00	G. Paskal.
	N.E. ¼, 2-33-30, W. 1, Sask	541 35	742 75	1,009 50	J. Habracznk.
	N.W. ¼, 6-10-13, W. 4, Alta	1,301,65	1,683 80	1,800 00	J. G. Allengson.
	S.E. ¼, 4-34-7, W. 3, Sask	1,480 00	1,394 48	1,500 00	J. Liljengrea.
	N.W. ¼, 34-33-7, W. 3, Sask	1,007 22	1,274 35	1,388 00	F. S. Liljengrea.
	S.E. ¼, 12-9-9, W. 4, Alta	866 07	1,169 00	1,300 00	Airlie Verboan.
	S.E. ¼, 10-33-9, W. 2, Sask	792 94	853 00	1,000 00	A. J. Betterton.
	S.E. ¼, 6-39-5, W. 3, Sask	745 84	758 30	1,600 00	G. Erickson.
	N.W. ¼, 27-29-7, W. 2, Sask	800 53	814 65	1,200 00	O. Gawryluk.
	S.W. ¼, 2-36-4, W. 2, Sask	760 00	760 00	800 00	F. Oleksyn.
	N.W. ¼, 32-28-3, W. 2, Sask	1,271 36	1,271 36	1,346 36	J. T. Hall.
	N.E. ¼, 22-41-28, W. 2, Sask	803 51	930 00	1,280 00	F. Kovalenko.
	S.W. ¼, 28-34-6, W. 2, Sask	593 75	728 00	800 00	F. Chalupiak.
	N.E. ¼, 32-33-2, W. 2, Sask	1,235 69	1,520 00	1,600 00	P. Darniski.
	N.E. ¼, 12-30-7, W. 2, Sask	1,014 93	1,272 40	1,400 00	W. Moskaluik.
	S.E. ¼, 12-11-22, W. 2, Sask	1,191 29	1,328 90	1,400 00	J. McCammant.
	N.W. ¼, 23-35-2, W. 2, Sask	676 00	952 00	1,000 00	L. Morris.
	N.W. ¼, 10-26-31, W. 1, Sask	538 73	875 00	918 50	J. F. Funk.
	Charges, etc., refunded and other income	.....	822 20	.....	
	Totals	17,127 64	20,799 29	23,592 36	
Great West Life	N.E. ¼, 34-5-27, W. 4, Alta	1,750 00	1,750 00	1,750 00	W. A. Day.
	Lot 17, Block 9, Sub, R-L 12 and 14, Plan D, Edmonton.	1,200 00	1,200 00	1,200 00	D. S. Ferby.
	S.W. ¼, 6-2-13, W. 4, Alta	1,221 23	1,456 29	1,600 00	D. B. Ulch.
	Lot 6, Block 2, 36 St. John, Winnipeg	3,189 09	3,300 00	3,300 00	A. Goldman.
	Lot 38, S. Ambrose St., Subdiv. Pk. lots 8 and 9, S. Pearl St., Plan 191, Port Arthur	1,993 46	2,114 12	2,114 12	J. McDougall.
	N.W. ¼, 10-4-14, W. 2, Sask	1,390 00	1,390 00	1,390 00	C. C. Symons.
	S.E. ¼, 12-5-11, W. 2, Sask	1,050 00	1,050 00	1,050 00	G. Smith.
	S.W. ¼, 7-33-31, W. 1, Sask	1,246 68	1,200 00	1,200 00	R. Lister.
	S. 41 ft. lots 1 and 2, Block 59, Old Plan, 96, Moosejaw	2,917 40	3,200 00	3,200 00	H. Johnstone
	S.W. ¼, 19-38-3, W. 4, Alta	1,621 01	1,621 01	1,500 00	C. Tonning.
	Charges refunded and other income	.....	.....	2,938 94	
	Totals	17,583 87	18,281 42	21,243 06	
Imperial Life	N.W. ¼, 4-9-17, W. 4, Alta	980 48	1,036 49	2,000 00	R. R. Davidson.
	N.E. ¼, 19-12-19, W. 4, Alta	1,301 34	1,269 64	1,600 00	H. Rider.
	N.E. ¼, 15-12-19, W. 4, Alta	993 30	1,003 30	1,400 00	O. L. & R. H. Shaw
	N.E. ¼, 12-10-14, W. 4, Alta	1,533 88	1,523 62	1,875 00	M. Hancock.
	S.E. ¼, 12-9-10, W. 4, Alta	1,434 07	1,476 03	1,800 00	M. S. McArthur.
	S.W. ¼, 32-9-9, W. 4, Alta	1,498 55	1,526 50	2,000 00	J. R. Agar.
	S. ½, 2-8-19, W. 4, Alta	2,730 45	2,730 45	2,730 45	T. J. Mandeville.
	W. ½, 32-13-8, W. 4, Alta	2,220 86	2,220 86	3,000 00	J. T. Devitt.
	S.E. ¼, 3-10-13, W. 4, Alta	1,156 35	1,166 35	1,700 00	E. Cartwright.
	E. ½, 21-5-2, W. 1, Man	6,865 60	6,865 60	5,500 00	A. Waddell.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Imperial Life—*Con.*.	N.W. ¼, 14-51-8, W. 4, Alta....	1,235 16	1,235 16	1,700 55	Mr. Nix.
	E. ½, 1-8-14, W. 4, Alta.....	2,840 79	2,885 18	4,000 00	O. J. Graham.
	E. ½, 12-11-24, W. 1, Man.....	4,821 51	4,821 51	5,800 00	H. C. Wright.
	S.E. ¼, 34-10-13, W. 4, Alta....	785 10	785 10	1,300 00	A. M. McKay and W. McDougall.
	S.E. ¼, 24-12-9, W. 4, Alta.....	1,674 56	1,691 52	2,700 00	Mrs. B. Brehmer.
	S.E. ¼, 24-52-5, W. 4, Alta.....	1,373 43	1,473 24	1,600 00	J. C. Carley.
	Charges refunded and other income.....	.....	642 92	.....	
	Totals.....	33,445 43	34,353 47	40,706 00	
London Life.....	Charges refunded and other income.....	.....	53 30	.....	
Manufacturers Life..	N.W. ¼, 22-34-13, W. 4, Alta...	1,319 49	1,386 38	1,600 00	E. Glover.
	N.E. ¼, 10-9-27, W. 4, Alta....	1,564 39	1,564 39	2,500 00	J. A. Grant.
	S. ½, 5-31-27, W. 4, Alta.	3,660 43	3,660 43	5,000 00	J. M. & J. Armstrong
	N.W. ¼, 20-17-18, W. 4, Alta...	1,131 13	1,131 13	1,500 00	J. A. Tibbitts.
	S.E. ¼, 34-32-5, W. 2, Sask ...	829 08	514 88	850 00	H. P. A. Hermanson
	S.W. ¼, 16-22-22, W. 2, Sask...	917 68	952 44	1,500 00	M. Leahy.
	N.E. ¼, 18-26-17, W. 2, Sask...	880 72	880 72	1,600 00	Enci Santa.
	S.E. ¼, 6-38-3, W. 3, Sask.	1,218 09	1,108 09	1,310 00	C. L. Tanner..
	S.E. ¼, 24-44-23, W. 3, Sask.	1,596 24	1,461 16	2,250 00	C. T. Riggs.
	N.E. ¼, 36-36-24, W. 3, Sask...	1,678 35	1,678 35	2,077 90	D. Phillips.
	N.E. ¼, 30-33-12, W. 3, Sask...	1,089 53	1,089 53	2,500 00	R. J. Simpson.
	S.E. ¼, 20-37-28, W. 2, Sask...	1,140 92	1,151 38	1,760 00	Anton Sorba.
	S.E. ¼, 32-37-21, W. 3, Sask...	1,318 54	1,118 54	1,600 00	T. J. Honeywell.
	N.E. ¼, 14-12-21, W. 2, Sask...	2,290 14	2,290 14	3,000 00	A. O. Anderson.
	N.E. ¼, 13-10-24, W. 2, Sask...	1,516 64	1,459 23	2,038 00	Dominica Sagin.
	N. ½, 10-39-26, W. 3, Sask. ...	2,963 49	2,963 49	3,800 00	J. M. Schmit.
	N.E. ¼, 10-24-18, W. 3, Sask...	1,204 65	1,206 65	1,304 83	R. Wallace.
	Decreases on accounts.....	.....	1,616 42	.....	
	Totals.....	26,319 51	27,233 35	36,190 73	
Monarch Life.....	N.W. ¼, 2-38-20, W. 4, Alta..	2,986 90	3,062 01	2,050 00	C. Swanson.
	S.E. ¼, 10-38-20, W. 4, Alta..	.....	....	1,650 00	H. Lambert.
	S.W. ¼, 17-10-15, W. 4, Alta...	1,684 79	1,901 55	2,000 00	W. D. Edgar.
	Charges refunded and other income.....	.....	....	199 75	
	Totals (less $736.44 reserve)...	4,671 69	4,963 56	5,163 31	
Mutual Life.....	Charges refunded and other income	.....	4,564 83	.....	
North American Life.....	S.W. ¼, 24-31-14, W. 2, Sask...	1,371 38	1,371 38	1,375 00	A. Kristinson.
	No. 310, 40th Ave. W., Calgary	4,207 09	4,207 09	4,207 09	O. M. Glendenning.
	Payments on account of property sales.....	.....	154 00	.....	
	Totals.....	5,578 47	5,732 47	5,582 09	
Northern Life.....	Part lot 14, No. 69, E. S. Fairview, Toronto.....	2,966 70	2,966 70	3,350 00	Oliver Master.
	Part lot 12, Plan 1599, 316 Beresford, Toronto..	2,055 83	2,055 83	2,250 00	" "
	Part lots 1 and 2, 30 S. S. Hughes Ave., Toronto.....	1,743 64	1,743 64	1,950 00	" "
	Part lots 1 and 2, 32 S. S. Hughes Ave., Toronto.....	1,743 64	1,743 64	1,950 00	" "

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

REAL ESTATE SOLD—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Northern Life—*Con.*	Part lots 1 and 2, 34 S. S. Hughes Ave., Toronto.....	1,743 64	1,743 64	1,950 00	Oliver Master.
	Part lots 1 and 2, 36 S. S. Hughes Ave., Toronto.....	1,743 64	1,743 64	1,950 00	" "
	S.E. ¼, 32-46-8, W. 4, Alta.....	1,232 67	1,232 67	3,250 00	G. A. Arnold.
	N.E. ¼, 32-46-8, W. 4, Alta.....	1,896 63	1,896 63		
	S.E. ¼, 36 and N.E. ¼, 25-14-3, W. 4, Alta.....	2,199 80	2,199 80	2,400 00	R. C. Mode.
	Totals.....	17,326,19	17,326 19	19,050 00	
Sun Life.....	N.E. ¼, 4-23-8, W. 3, Sask ...	1,622 53	1,622 53	2,000 00	J. A. Morgan.
	N.E. ¼, 34-51-27, W. 3, Sask..	762 66	815 56	1,000 00	A. Bradshaw.
	S.W. ¼, 20-49-11, W. 4, Alta...	683 44	873 20	900 00	R. Cannon.
	Sec. 33-11-28, W. 4, Alta	7,535 45	8,089 66	8,500 00	W. J. Chilton.
	S.W. ¼, 15 and N.W. ¼, 18-14-9, W. 2, Sask.....	4,682 85	4,682 85	2,400 00	F. Slabiack.
	N.E. ¼, 20-29-10, W. 2, Sask..	1,448 42	1,528 42	1,280 00	K. Semeniuk.
	S.E. ¼, 22-36-29, W. 2, Sask...	1,609 00	1,609 00	1,625 00	E. F. & W. F. Stillborn.
	N.E. ¼, 31-33-2, W. 2, Sask....	689 67	800 16	1,760 00	J. E. Morgotch.
	S.E. ¼, 22-46-3, W. 3, Sask ...	1,306 27	1,386 27	1,600 00	M. G. Isbister.
	S.E. ¼, 30-19-20, W. 3, Sask..	1,767 55	2,034 90	2,500 00	O. F. Hall.
	Part lot 1, Block 4 and part lot 16, Block 126, Claresholm, Alta	2,195 72	2,278 87	1,500 00	J. M. Soby.
	S.E. ¼, 31-15-5, W. 3, Sask....	1,670 67	1,670 67	1,700 00	T. J. McKibbin.
	N.E. ¼, 20-51-2, W. 4, Alta....	1,082 40	1,082 40	1,200 00	J. Inglis.
	Charges refunded, etc.....	.....	.....	178 90	
	Totals.....	27,056 63	28,474 49	28,143 90	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				$ cts.		$ cts.	$ cts.
Canada Life	W. G. Morrow	Call.	6	178,000 00	2,000 shares Robt. Simpson Co. pref. stock	200,000 00	160,050 00
					500 shares Robt. Simpson Co. common stock	50,000 00	50,000 00
	Canada Life Head Office Staff	18 mo.	5·4	5,499 00	Dom. of Canada War Loan, 1937, 5 p.c	6,400 00	6,080 00
	Totals			183,499 00		256,400 00	216,080 00
C.M.B.A.	R. C. Epis. Corp. Diocese of Kingston (re Wolfe Island)			20,000 00	None		
Confederation Life	R. S. Baird	Dem'd.	6	500 00	82 shares Mackay common	8,200 00	6,724 00
Crown Life	Canada Bond Corp.	Call.	5½	25,000 00	City of Merritt, 1942	5,000 00	4,750 00
					City of Merritt, 1943	10,000 00	9,500 00
					City of Humboldt, 1922-1936	16,672 92	15,839 37
	Totals			25,000 00		31,672 92	30,089 37
London Life	D. L Chapman	1 yr.	6	500 00	8 shares Huron & Erie Mtge. Corp. ($300 of loan advanced to date)	400 00	840 00
Sun Life	Baker, Ayling & Young	July 1, 1917	6	50,000 00	800 shares Youngstown & Suburban Ry. Co. pref. stock	80,000 00	57,600 00
	Burnett & Co.	Dem'd.	5½	50,000 00	120 shares Can. Gen. Elec. (com.)	12,000 00	13,440 00
					120 shares Dom. Iron & Steel Co. (pref.)	12,000 00	11,280 00
					125 shares Toronto Ry. Co. stock	12,500 00	9,593 75
					Quebec Ry., Light, Heat & Power Co., 5 p.c. 1939	10,000 00	7,000 00
					Asbestos Corp., 5 p.c., 1942	4,000 00	2,820 00
					Dominion Iron & Steel Co., 5 p.c., 1929	10,000 00	8,500 00
					100 shares Brazilian Traction Light & Power Co. (com.)	10,000 00	4,500 00
					Montreal Tramways Co. deb. stock	5,500 00	5,225 00
	Craig & Luther	Dem'd.	5½	25,000 00	25 shares Dom. Iron & Steel Co. (pref.)	2,500 00	2,337 50
					40 shares Steel Co. of Canada (pref.)	4,000 00	3,840 00
					125 shares Dom. Textile (com.)	12,500 00	10,125 00
					150 shares Ottawa Light, Heat & Power Co.	15,000 00	14,400 00
					Wayagamack Pulp & Paper Co., 5 p.c., 1951	1,000 00	890 00
					Bell Telephone Co. of Canada, 5 p.c., 1925	1,000 00	982 50

Gillett & Strachan	Dem'd.	5½	15,000 00	200 shares Dom. Iron & Steel Co., (pref.)	20,000 00	18,800 00
Illinois Traction Co.	Dem'd.	6	123,250 00	Danville, Champaign & Decatur Ry. & Light Co., 5 p.c., 1938	145,000 00	137,750 00
Illinois Traction Co.	"	6	231,840 00	Des Moines & Cen. Iowa Elec. Co., 5 p.c., 1937, Series B	173,000 00	162,620 00
				Danville, Champaign & Decatur Ry. & Light Co., 5 p.c., 1938	114,000 00	108,300 00
Levis County Ry.	Jan. 1, 1919	7½	10,000 00	Collateral already held.		
McDougall & Cowans	Dem'd.	5½	100,000 00	Cedars Rapids Mfg. & Power Co., 5 p.c., 1953	30,000 00	27,000 00
				Dominion Cotton Mills, 6 p.c., 1922	8,000 00	7,920 00
				Dominion of Canada War Loan, 5 p.c., 1925	10,000 00	9,825 00
				Laurentide Power Co., 5 p.c., 1946	40,000 00	34,000 00
				250 shares C.P.R. stock	25,000 00	40,000 00
McDougall & Cowans	Dem'd.	5½	100,000 00	200 shares Can. Gen. Elec. (com.)	20,000 00	22,400 00
				150 shares C.P.R. stock	15,000 00	23,850 00
				300 shares Dom. Iron & Steel (pref.)	30,000 00	28,200 00
				300 shares Steel Co. of Can. (pref.)	30,000 00	29,700 00
				Que. Ry., Light, Heat & Power Co., 5 p.c., 1939	25,000 00	17,500 00
McDougall & Cowans	"	5½	50,000 00	350 shares C.P.R. stock	35,000 00	57,225 00
McCuag Bros. & Co.	"	5½	25,000 00	80 shares Toronto Ry. Co.	8,000 00	6,000 00
				220 shares Can. Gen. Elec. (com.)	22,000 00	24,640 00
				10 shares Dom. Bridge Co. (com.)	1,000 00	1,640 00
Mexican Northern Power Co.	April 2, 1917	7	25,000 00	Mexican Northern, 6 p.c., 1944 (prior lien)	62,500 00	45,625 00
Alex. Paterson & Co.	Dem'd.	5½	25,000 00	200 shares Can. Cottons (pref.)	20,000 00	15,800 00
				225 shares Dom. Textile (com.)	22,500 00	18,225 00
Mrs. Jane Radford	Dem'd.	6	30 00	Additional loan on securities held.		
Redpath & Co.	Dem'd.	5½	27,000 00	100 shares Montreal Tel. Co. stock	4,000 00	5,400 00
				8 shares Steel Co. of Canada (pref.)	800 00	776 00
				5 shares Dom. Textile Co. (com.)	500 00	405 00
				65 shares Ottawa L. H. & P. Co. stock	6,500 00	5,525 00
				5 shares Illinois Traction (pref.)	500 00	445 00
				55 shares Shawinigan Water & Power Co. stock	5,500 00	7,040 00
				Shawinigan Water & Power Co., 5 p.c., 1934	3,000 00	2,910 00
				Matthews, Laing, 6 p.c., 1931	4,000 00	3,920 00
				Price Bros., 5 p.c., 1940	4,866 67	4,136 66
				25 shares Dom. Bridge Co. (com.)	2,500 00	3,675 00
Redpath & Co.	Dem'd.	5½	5,000 00	40 shares Montreal Tel. (com.)	1,600 00	2,160 00
				40 shares Ottawa L., H. & Power Co. stock	4,000 00	3,400 00
Wood, Gundy & Co.	"	5	200,000 00	Greater Winnipeg Water Dist., 5 p.c., 1921	100,000 00	99,250 00
				Toronto Harbour Com., 4½ p.c., 1953	34,000 00	31,110 00
				Prov. of Sask., 5 p.c., 1925	90,000 00	88,425 00
Totals			1,062,120 00		1,309,766 67	1,248,131 41

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount repaid	Description of Collateral released.	Par value.	Market value.
		$ cts.		$ cts.	$ cts.
Canada Life	Can. Life Head Office Staff	1,136 00	Dom. of Can. War Loan, 5 p.c., 1937	100 00	95 00
	Toronto Savings & Loan Co.	85,000 00	Toronto Savings & Loan Co. deb., 6 p.c.	95,000 00	95,000 00
	W. G. Morrow	8,000 00	No Collateral released	.....	.....
	Sir Donald Mann	10,135 00	Winnipeg Electric Ry. stock	14,800 00	13,172 00
	Totals	104,271 00		109,900 00	108,267 00
Continental Life	John Watson	5 04	No Collateral released	.....	.....
Crown Life	Canada Bond Corp.	25,000 00	City of Merritt, 1942	5,000 00	4,750 00
			City of Merritt, 1943	10,000 00	9,500 00
			City of Humboldt, 1922–1936	16,672 92	15,839 37
	Totals	25,000 00		31,672 92	30,089 37
Imperial Life	John Firstbrook	17,375 00	Bank of Nova Scotia stock	10,000 00	25,500 00
Independent Order of Foresters	W. R. Cartwright	5,873 81	No Collateral released	.....	.....
Manufacturers Life	Osborne & Francis	38,400 00	Chicago & Milwaukee Elec. Ry. Co., (Wis. div.), 1925 exchanged for Chicago N. Shore Milwaukee Ry. Bonds	384,000 00	53,760 00
North American Life	Wm. Lehmann	2,000 00	Winnipeg Elec. Ry. stock	12,800 00	6,400 00
	"	1,373 74	No Collateral released	.....	.....
	"	626 26	No Collateral released	.....	.....
	H. H. Ardagh	2,000 00	Consumers Gas Co., stock	2,750 00	4,537 50
	Totals	6,000 00		15,550 00	10,937 50
Northern Life	W. C. Barron	21 50	No collateral released	.....	.....
Sun Life	A. A. Ayer	10,000 00	National Brick Co., 6 p.c. 1951	30,000 00	15,300 00
		20,000 00	No Collateral released	.....	.....
	C. S. V. Branch	304 70	No collateral released	.....	.....
	W. G. Browne & Co.	5,000 00	Dom. of Can. War Loan, 5 p.c., 1931	6,500 00	6,307 50
	Bruneau & Dupuis	1,300 00	Ogilvie Flour Mills Co., common stock	1,000 00	1,380 00
		22,200 00	Toronto, Ry. Co. stock	36,000 00	28,800 00
	Burnett & Co.	15,000 00	Toronto Ry. Co. stock	15,000 00	12,000 00
			Montreal Tramway Co. deb. stock	2,500 00	1,875 00
			Brazilian Traction, L. & P. Co., common stock	10,000 00	3,950 00
		60,000 00	Can. Gen. Elec. Co. stock	17,500 00	18,812 50
			Shawinigan Water & Power Co stock	2,500 00	3,037 50
			Dom. Iron & Steel Co., pref. stock	12,000 00	10,980 00
			Montreal Tramways Co., deb. stock	3,000 00	2,250 00
			Que. Ry., L., H. & P. Co., 5 p.c., 1939	25,000 00	17,500 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

COLLATERAL LOANS REPAID—*Continued.*

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par value.	Market value.
		$ cts.		$ cts.	$ cts.
Sun Life-*Con*	Burnett & Co.—*Con.*		Wayagamack Pulp & Paper Co., 5 p.c., 1951	11,000 00	9,240 00
			Asbestos Corp. of Canada, 5 p.c., 1942	4,000 00	2,880 00
			Dom. Iron & Steel Co., 5 p.c., 1929	10,000 00	8,700 00
	Silas H. Carpenter (estate)	4,320 00	No Collateral released		
	Craig & Luther	10,000 00	Dom. Textile Co., Common stock	12,500 00	10,625 00
			Dom. Iron & Steel Co., prefered Stock	2,500 00	2,275 00
		43,000 00	Ottawa L., H. & P. Co., stock	10,000 00	8,000 00
			Civic Inv. & Ind. Co., stock	45,000 00	35,437 50
			Shawinigan Water & Power Co., stock	5,000 00	6,050 00
			Steel Co. of Canada, prefered stock	4,000 00	3,660 00
		10,000 00	Shawinigan Water and Power Co., stock	2,500 00	3,050 00
			Civic Investment & Industrial Co., stock	5,000 00	3,893 75
			Ottawa Light, Heat & Power Co., stock	5,000 00	4,000 00
			Bell Telephone Co. of Canada, 5 p.c., 1925	1,000 00	950 00
		12,000 00	Laurentide Co., stock	5,000 00	8,800 00
			Civic Investment & Industrial Co. stock	8,500 00	6,587 50
			Wayagamack Pulp & Paper Co., 5 p.c., 1951	1,000 00	840 00
	J. E. A. Dubuc	18,000 00	Chicoutimi Pulp. Co., 6 p.c. 1943	22,000 00	17,600 00
	Mrs. H. M. Ewing	100 00	No collateral released		
	Fairbanks Bros	3,200 00	Toronto, Ry. Co., stock	5,000 00	3,900 00
		8,300 00	Dom. Textile Co., common stock	10,000 00	8,400 00
			Toronto Railway Co., stock	2,500 00	2,000 00
		500 00	No collateral released		
	Sir Rodolphe Forget	23,800 00	Toronto, Ry. Co., stock	8,800 00	6,864 00
			Que. Ry., L., H. & P. Co., 5 p.c., 1939	32,000 00	22,720 00
	A. P. Frigon	33,927 70	Civic Inv. & Ind. Co. stock	60,000 00	46,650 00
	Gillett & Strachan	14,000 00	Dom. Iron & Steel Co., pref. stock	20,000 00	18,100 00
		15,500 00	Dom. Iron & Steel, pref. stock	10,000 00	9,050 00
			Canadian General Electric Co., stock	10,000 00	10,750 00
		2,500 00	No collateral released		
		1,500 00	Civic Investment & Industrial Co., stock	2,500 00	1,962 50
		9,000 00	Civic Investment & Industrial Co., stock	2,500 00	1,962 50
			Canadian General Electric Co., stock	2,500 00	2,650 00
			Bell Telephone Co. of Canada, stock	1,000 00	1,400 00
			Toronto Railway Co., stock	7,500 00	5,887 50
	McDougall & Cowans	297,000 00	Laurentide Power Co., 5 p.c., 1946	2,000 00	1,700 00
			Civic Investment & Industrial Co., stock	360,000 00	297,000 00
		28,000 00	Laurentide Power Co., 5 p.c., 1946	10,000 00	8,500 00
			Dom. of Canada War Loan, 5 p.c., 1931	15,000 00	14,475 00
		300,000 00	C. P. R., stock	235,000 00	357,200 00
		25,000 00	No collateral released		

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1917—*Continued.*

COLLATERAL LOANS REPAID.—*Concluded.*

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par value.	Market value.
		$ cts.		$ cts.	$ cts.
Sun Life—*Con*	McDougall & Cowans —*Con*	100,000 00	Cedars Rapids Mfg. & Power Co., 5 p.c., 1953	15,000 00	13,500 00
			Canadian General Electric Co., stock	20,000 00	21,500 00
			Dom. Cotton Mills Co., 6 p.c., 1922	8,000 00	7,840 00
			Quebec Railway Light, Heat & Power Co., 5 p.c., 1939	25,000 00	16,250 00
			C. P. R., stock	25,000 00	38,750 00
			Dom. of Canada War Loan, 5 p.c., 1925	10,000 00	9,725 00
			Dom. of Canada War Loan, 5 p.c., 1931	20,000 00	19,200 00
			Nova Scotia Steel & Coal Co., 5 p.c., 1959	10,000 00	8,400 00
	McCuaig Bros & Co	39,000 00	Toronto Ry. Co., stock	23,000 00	18,400 00
			Can. Gen. Elec. Co. stock	25,000 00	26,875 00
			Dom. Iron & Steel Co., pref. stock	1,000 00	905 00
			Dom. Bridge Co., stock	2,000 00	2,550 00
	W. B. McKinley	20,000 00	Atchison Ry., L. & P. Co., 5 p.c. 1935	30,000 00	26,700 00
	Alex. Paterson & Co.	25,000 00	Can. Cottons Co., preferred stock	20,000 00	15,500 00
			Dom. Textile Co., com. stock.	22,500 00	18,731 25
		25,000 00	Oglivie Flour Mills Co., common stock	7,500 00	10,800 00
			Dom. Textile Co., pref. stock..	5,000 00	5,100 00
			Dom. Textile Co., com. stock.	20,000 00	17,200 00
		25,000 00	Dom. Textile Co., com. stock.	27,500 00	23,443 75
			Toronto Ry. Co., stock	10,000 00	7,850 00
	Redpath & Co.	2,600 00	Dom. Bridge Co., common stock	2,500 00	3,425 00
		350 00	Illinois Traction Co., preferred stock	500 00	435 00
		29,050 00	Montreal Telegraph Co., stock	5,600 00	7,560 00
			Steel Co., of Canada, preferred stock	800 00	736 00
			Dom. Textile Co., common stock	500 00	431 25
			Ottawa L., H. & P. Co., stock	10,500 00	8,820 00
			Shawinigan Water & Power Co., stock	5,500 00	6,682 50
			Shawinigan Water & Power Co., 5 p.c. 1934	3,000 00	2,910 00
			Matthews Laing Co., 6 p.c., 1931	4,000 00	3,920 00
			Price Bros., 5 p.c., 1940	4,866 67	4,039 34
			Dom. Iron & Steel Co., pref. stock	2,000 00	1,830 00
	Wood Gundy & Co.	200,000 00	Toronto Harbour Commissioners 4½ p.c. 1953	246,000 00	223,860 00
		500,000 00	British Gov. collateral notes, 5½ p.c.	145,000 00	137,025 00
			Toronto Harbour Commissioners 4½ p.c. 1953	128,000 00	116,480 00
			Greater Winnipeg Water Dist., 5½ p.c., 1921	106,000 00	105,205 00
			Prov. of Sask., 5 p.c., 1925	37,000 00	36,352 50
			Prov. of Sask., 4½ p.c., 1919	38,933 33	38,154 66
			County of Lincoln, 5½ p.c., 1936	37,000 00	37,000 00
			FortWilliam, 5p.c., bonds,1940	25,000 00	22,875 00
			Port Arthur, 5 p.c., bonds,1945	20,000 00	18,400 00
			Twp. York 5½ p.c.bonds,1920/25	29,000 00	29,000 00
			FortWilliam, 4½ p.c.bonds,1947	5,000 00	4,250 00
			Fort William 4½ p.c. 1932	5,000 00	4,450 00
			Windsor, 4½ p.c. 1910	4,000 00	3,600 00
			Windsor, 4½ p.c. 1941	1,000 00	900 00
	Totals	1,959,452 40		2,304,500 00	2,203,514 00

Company.	Mortgage Loans.			Policy Loans.		
	Made.	Repaid.	Balance, June 30, 1917.	Made.	Repaid.	Balance June 30, 1917.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Alberta-Saskatchewan	1,750 00	.....	6,950 00	281 25	56 80	288 45
Ancient Order of Foresters	.....	.....	.....	1,929 00	2,032 00	21,941 00
British Columbia	1,052 63	11,153 93	113,939 10	7,353 05	7,095 89	24,428 71
Canada	916,865 43	1,461,895 32	20,582,187 77	633,207 85	696,506 98	9,038,956 30
Capital	330 69	4,611 30	76,941 14	2,748 79	1,229 52	9,357 86
C.M.B.A.	20,000 00	.....	125,000 00	.....	.....	.....
Commercial Travellers	.....	100 00	35,840 00	.....	.....	.....
Confederation Life	193,053 64	283,903 59	6,281,031 55	397,873 42	341,638 17	3,249,295 00
Continental Life	18,846 55	6,746 46	557,393 77	44,158 78	21,627 47	293,253 07
Crown Life	578 92	65,587 10	466,860 28	42,182 60	34,307 71	342,401 24
Dominion Life	134,331 55	153,471 96	2,996,425 28	31,680 98	33,786 52	325,006 80
Excelsior Life	185,474 40	156,349 63	2,059,185 76	57,418 77	66,285 56	393,181 73
Great West Life	1,011,247 39	729,451 29	13,277,233 76	358,074 52	207,621 34	3,138,958 05
Imperial Life	197,093 41	302,592 73	5,700,578 84	210,857 67	127,553 75	1,866,883 49
Independent Order of Foresters	122,031 15	200,851 92	4,194,409 09	.....	.....	.....
London Life	146,488 81	271,776 10	3,734,599 16	48,647 02	44,684 78	561,181 04
Manufacturers Life	453,172 86	579,404 28	8,403,693 19	433,832 29	440,487 71	3,474,909 26
Monarch Life	19,462 08	31,867 86	334,752 88	27,944 54	27,357 97	84,681 62
Mutual Life	412,632 79	495,119 71	14,916,592 45	576,060 93	448,453 00	4,149,985 35
National Life	709 20	2,337 28	4,775 87	79,000 89	83,606 59	357,026 02
North American Life	277,521 75	143,378 51	4,547,020 81	206,513 28	171,554 54	2,401,186 98
Northern Life	54,273 89	72,981 87	1,400,842 93	45,524 49	38,887 75	341,177 42
Royal Guardians	4,500 00	555 00	143,580 00	4,201 24	3,600 23	70,902 97
Saskatchewan Life	6,631 41	273 65	31,698 57	.....	.....	.....
La Sauvegarde Life	151 01	1,600 00	72,710 82	16,983 14	13,188 67	96,407 18
Security Life	.....	.....	.....	893 35	1,395 02	3,857 59
Sovereign Life	56,969 58	49,552 42	584,384 99	58,708 54	33,849 02	223,529 20
Sun Life	198,081 72	425,157 35	8,564,333 09	1,847,426 31	1,917,489 88	11,000,229 59
Travellers Life	.....	.....	68,700 00	1,548 00	4,866 54	17,031 91
Woodmen	27,450 41	21,424 60	258,547 72	.....	.....	.....
Totals	4,460,701 27	5,472,143 86	99,540,208 82	5,135,050,70	4,769,163 41	41,491,057 83

STATEMENT made by the Canadian Trustees of Foreign Companies showing the Movement of Securities held by them in Trust for the respective Companies during the six months ended June 30, 1917.

BONDS AND DEBENTURES RECEIVED

Company.	Description of Securities.	Par value.	Market value.
		$ cts.	$ cts.
London and Lancashire Life..	Dominion of Canada War Loan, 5 p.c. 1925.....	6,000 00	5,940 00
	Dominion of Canada War Loan, 5 p.c. 1931.....	155,000 00	153,450 00
	Dominion of Canada War Loan, 5 p.c. 1937.....	200,000 00	192,000 00
Phœnix.....	Dominion of Canada War Loan, 5 p.c. 1937.....	70,000 00	67,200 00
	City of Hamilton, 4½ p.c., 1933-1934.....	50,000 00	47,000 00
Standard Life.....	Dominion of Canada War Loan, 5 p.c. 1925.....	50,000 00	48,500 00
	Dominion of Canada War Loan, 5 p.c. 1931.....	92,000 00	87,400 00
	Western Power Co. of Canada Ltd. (in exchange for Western Canada Power Co. Bonds).....	25,000 00	.....
Travelers.....	Dominion of Canada War Loan, 5 p.c. 1931.....	50,000 00	49,500 00
	Dominion of Canada War Loan, 5 p.c. 1937.....	400,000 00	384,000 00

BONDS, DEBENTURES AND STOCKS RELEASED.

		$ cts.	$ cts.
London and Lancashire Life..	Minn. St. Paul & Sault Ste. Marie Ry., 4 p.c. 1938	135,000 00	126,900 00
	Elgin tp., 5 p.c. 1918-1940.....	201 66	199 64
	London St. Ry., 5 p.c. 1925.....	1,000 00	950 00
	Dominion of Canada War Loan, 5 p.c. 1925..... (conversion).....	180,000 00	178,200 00
	Lachine School, 4½ p.c. 1918-1940.....	533 65	480 28
	Norfolk & Western Ry.. Co., and Pocahontas Coal & Coke Co., 4 p.c. 1941.....	25,000 00	22,500 00
Metropolitan Life.....	Imperial Rolling Stock Co., Ltd., 1st Mtge., 4½ p.c. series "U" (matured).....	50,000 00	49,500 00
	Canadian Northern Railway Co. Equipment Trust Certs., 4½ p.c. series G-1. (matured).....	100,000 00	97,720 00
	Globe Realty Corp., Ltd., 4½ p.c. (matured).....	53,000 00	53,000 00
Standard Life.....	Dominion Coal Co., Ltd., 1st Mtge., S.F., 5 p.c. 1940.....	91,500 00	86,010 00
	London St. Ry., Co., 1st. Mtge., 5 p.c. 1925 or earlier.....	1,000 00	1,000 00
	Winnipeg Elec. Ry., Co., 1st. Mtge., 5 p.c. 1927	19,500 00	19,305 00
	Western Canada Power Co., Ltd. (in exchange for Western Power Co. of Canada bonds).....	25,000 00	.....
Travelers.....	Dominion of Canada War Loan, 5 p.c. 1925... (conversion).....	100,000 00	97,500 00
	Montreal Harbour 4 p.c. (matured).....	4,000 00	4,000 00
	Municipal debts. (matured installments).....	3,412 69	3,412 69
	Maisonneuve School, 4½ p.c. (matured).....	310 53	310 53

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance, June 30, 1917.
	$ cts.	$ cts.	$ cts.
London and Lancashire Life.....	.....	18,318 70	1,858,769 09
Metropolitan Life.....	.....	.....	4,805,000 00
New York Life.....	.....	100,000 00	4,577,000 00
Phœnix Assurance.....	3,179 32	23,116 78	1,179,222 69
Standard Life.....	.....	30,000 00	1,139,500 00
State Life.....	2,000 00	.....	60,478 80
Travelers Insurance.....	.....	19,391 86	1,527,282 77
Totals.....	5,179 32	190,827 34	15,147,253 35

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Alberta-Saskatchewan	Accumulation of book values towards par	.....	22 95	
Ancient Order of Foresters	Municipal debs., 4½ p.c.	5,928 13	5,046 13	C. H. Burgess & Co.
	" " 6 p.c.	5,000 00	4,746 01	" "
	Accumulation of book values towards par	.....	249 25	
		10,928 13	10,041 39	
Canada Life	Dom. of Canada War Loan (first instalment) 5½ p.c., 1922	840,750 00	840,750 00	Dominion Government.
	Dom. of Canada Treasury Bills, 5½ p.c., 1918	500,000 00	500,000 00	" "
	Prov. of Manitoba reg. stock, 4 p.c., 1953	10,609 33	8,476 85	Dom. Securities Corp., Ltd.
	Prov. of Manitoba reg. stock, 4½ p.c., 1950	27,983 34	20,453 01	" "
	Prov. of Nova Scotia, 3½ p.c., 1942	24,333 33	17,437 26	" "
	Prov. of Ontario, 4 p.c., 1926	105,000 00	91,171 50	A. E. Ames & Co.
	Prov. of Sask., 4 p.c., 1951	23,603 33	17,220 98	Dom. Securities Corp., Ltd.
	Municipal debs., 5 p.c.	24,333 33	20,544 63	" "
	" " 5 p.c.	2,000 00	1,793 66	Æmilius Jarvis & Co.
	" " 5½ p.c.	60,000 00	58,077 30	" "
	" " 5½ p.c.	110,000 00	107,162 35	Mulholland, Bird & Graham.
	Scho l Dist. debs., 7 p.c.	9,000 00	9,851 22	W. L. McKinnon & Co.
	Accumulation of book values towards par	.....	24,958 24	
		1,737,612 66	1,717,897 00	
Capital Life	C. N. Western Ry. Co. (guaranteed by Alta), 4½ p.c., 1943	24,333 32	18,785 32	A. Jarvis & Co.
	Dom. of Canada War Loan (first instalment), 5½ p.c., 1937	14,589 67	14,589 67	Dominion Government.
	Accumulation of book values towards par	.....	647 18	
		38,922 99	34,022 17	
C.M.B.A.	Dom. of Canada War Loan, 5½ 1937	25,000 00	24,777 00	Dominion Government.
	Accumulation of book values towards par	.....	262 69	
		25,000 00	25,039 69	
Confederation Life	Dom. of Canada War Loan, 5½ p.c., 1937	250,000 00	250,000 00	Dominion Government.
	Net accumulation of book values towards par	.....	1,957 47	
		250,000 00	251,957 47	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Continental Life.....	Dom. of Canada War Loan, 5½ p.c., 1922.....	100,000 00		Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1937.....	400,000 00	285,191 62	(Previous loans applied in part payment.)
	Accumulation of book values towards par.....	.....	690 33	
		.....	285,881 95	
Crown Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	4,000 00	4,000 00	Dominion Government.
	Dom. of Canada, bonds, 5 p.c., 1919.....	10,000 00	9,375 00	Guaranty Trust Co.
	Prov. of Manitoba, 4 p.c., 1947.	30,000 00	21,675 00	Dom. Securities Corp., Ltd.
	Prov. of Saskatchewan, 5 p.c., 1932.....	25,000 00	22,265 00	W. A. Mackenzie & Co
	Anglo French Loan, 5 p.c., 1920	56,000 00	54,985 85	C. I. Hudson & Co.
	Anglo French Loan, 5 p.c., 1920	20,000 00	18,300 00	Guaranty Trust Co.
	Carnoustie Rural Telephone Sask., 7½ p.c., 1920.....	2,000 00	2,000 00	C. I. Hudson & Co.
	Municipal debs., 5 p.c.....	8,514 46	7,239 41	Brent Noxon & Co.
	Reversal payment.....	.....	465 71	Charged back.
	Accumulation of book values towards par.....	.....	519 80	
		155,514 46	140,825 77	
Dominion Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	500,000 00	282,766 54	Dominion Government. (Previous Loans surrendered in part payment.)
	Dom. of Canada War Loan, 5 p.c., 1937.....	66,200 00	62,476 25	Dom. Securities Corp., Ltd.
	Prov. of Sask., 5 p.c., 1932 ...	10,000 00	8,906 00	W. A. Mackenzie & Co.
	" 5 p.c., 1932....	20,000 00	18,040 00	Waterloo Loan and Savings Co.
	Municipal debs., 5 p.c.....	15,589 83	14,117 25	W. F. Morgan Dean & Co.
	" " 6 p.c.....	14,769 69	14,769 69	" "
	" " 6 p.c.....	14,000 00	14,000 00	Direct.
	" " 6 p.c.....	5,498 93	5,406 68	A. E. Ames & Co.
	Accumulation of book values towards par.....	.....	409 11	
		646,058 45	420,891 52	
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c., 1931.....	50,000 00	47,812 50	Kerr Fleming & Co.
	Dom. of Canada War Loan, 5½ p.c., 1937.....	587,500 00	379,727 27	Dominion Government. (Previous loans surrendered in part payment.)
		637,500 00	427,539 77	
Great-West Life.....	Dom. of Canada War Loan, 5½ p.c., 1937.....	450,000 00	450,000 00	Dominion Government.
	Prov. of Manitoba reg. stock., 4 p.c., 1950.....	486 66	376 09	A. Jarvis & Co.
	Prov. of Manitoba reg. stock. 4 p.c., 1950....	31,390 00	21,222 77	Morrow & Jellett.
	Prov. of Manitoba, 5 p.c., 1919.	58,000 00	56,163 50	Ed. Brown & Co.
	" " 5 p.c., 1920.	10,000 00	9,526 00	" "

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Great West Life—*Con.*	Municipal debs., 5 p.c.	43,150 00	40,000 00	Direct.
	" " 5 p.c.	95,000 00	86,450 00	J. P. Morgan & Co.
	" " 5½ p.c.	55,000 00	52,794 00	Ed. Brown & Co.
	" " 7 p.c.	10,000 00	10,000 00	Direct.
	" " 7 p.c.	23,000 00	23,000 00	Ed. Brown & Co.
	School Dist. debs., 6 p.c.	10,000 00	9,719 00	H. O'Hara & Co.
	" " 6 p.c.	10,000 00	9,654 00	A. N. Strang.
	" " 6 p.c.	3,000 00	2,980 00	Union Bank of Canada.
	" " 6½ p.c.	7,500 00	7,445 25	W. Ross Algers & Co.
	" " 6½ p.c.	47,500 00	47,868 80	" "
	" " 7 p.c.	10,000 00	10,340 00	Direct.
	" " 7 p.c.	14,900 00	15,400 24	Bond and Debenture Corp. of Canada.
	School Dist. debs., 7 p. c.	5,400 00	5,467 82	Goldman & Co.
	" " 7 p.c.	7,000 00	7,138 10	Nay & James.
	" " 7 p.c.	4,000 00	4,000 00	W. Ross Alger & Co.
	" " 7 p.c.	17,400 00	17,614 32	H. O'Hara & Co.
	" " 7 p.c.	77,700 00	79,059 75	Local Government Board.
	" " 8 p.c.	10,700 00	11,357 02	Goldman & Co.
	C.N.R. Stock (guaranteed by Manitoba), 4 p.c., 1930	23,360 00	19,183 23	Ed. Brown & Co.
	Rural Telephone Co. debs., 7 p.c.	15,500 00	14,998 64	Union Bank of Canada
	Rural Telephone Co. debs., 7 p.c.	48,500 00	47,045 00	Pirt & Pirt.
	Rural Telephone Co. debs., 7½ p.c.	5,700 00	5,790 00	Local Government Board.
	Rural Telephone Co. debs., 7½ p.c.	39,200 00	39,815 90	W. L. McKinnon & Co.
	Accumulation of book values towards par	.....	5,905 10	
		1,133,386 66	1,110,314 53	
Imperial Life	Dom. of Canada War Loan, 5½ p.c., 1922	565 00	565 00	Dominion Government (initial instalment).
	Dom. of Canada War Loan, 5½ p.c., 1927	200 00	200 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937	247,410 00	247,410 00	" "
	Dom. of Canada Reg. Stock, 3½ p.c., 1950	48,666 66	35,522 05	Dom. Securities Corp., Ltd.
	Prov. of Alberta, 5 p.c., 1922	50,000 00	47,241 41	" "
	Accumulation of book values towards par	.....	6,635 77	
		346,841 66	337,574 23	
I.O.F.	Province of Manitoba	5,000 00	4,987 50	K. Cowan & Co.
	Ottawa	40,000 00	38,239 00	Guaranty Trust Co. N. Y.
	Edmonton R.C.S. Sch. Dist. No. 7	48,000 00	47,520 00	K. Cowan & Co.
	St. Louis & San Francisco Ry.	26,250 00	14,437 50	K. Cowan & Co.
	Michigan United Railways	300,000 00	225,000 00	In exchange for National Ice & Cold Storage Co. of Maine.
	Windsor, Essex & Lake Shore Rapid Railway	210,000 00	177,750 00	Union Bank and transferred from collateral loan account.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom pruchased.
		$ cts.	$ cts.	
I.O.F.—*Con.*	Barcelona Traction, Light & Power Co.	326,882 84	197,968 34	Central Canada Loan and Savings Co.
	Cutler Mail Chute Co.	216,500 00	216,500 00	K. Cowan & Co.
	New York Steam Co.	.....	972,854 69	Advances made re purchase of bonds.
	New York Steam Co.	971,000 00	873,900 00	In exchange for Georgia Ry. & P. Co. bonds.
	Western Timber Co.	260,000 00	257,569 29	In exchange for Independent Lumber Co., Shields Lumber Co., etc.
	Union Water Development Co	.....	176,907 41	Advances made re purchase of bonds.
	Bay Cities Water Co.	.....	47,485 51	Advances made re purchase of bonds.
	Security Trust Co.	100,000 00	110,794 56	Standard Bank.
	New York City District Realty Corp.	.....	283,269 76	Advances made re purchase of bonds.
	National Wood Products Co.	.....	345,415 00	Advances made re purchase of bonds.
	Sterling Cedar Lumber Co.	20,000 00	1 00	K. Cowan & Co.
	Dominion Traction & Lighting Co., Tor.	25,000 00	7,000 00	R. G. Hanford.
	Lincoln Traction Co. Maine	50,000 00	12,000 00	Direct.
	Dominion Traction & Lighting Co., Tor.	15,000 00	11,159 26	G. G. Moore.
	Dominion Traction & Lighting Co., Tor.	135,000 00	100,000 00	Northern Construction Co.
	Independent Lumber Co.	5,220 00	5,220 00	Company.
	Shields Lumber Co.	7,864 73	7,864 73	Company.
	Whiting Carolina	10,226 66	10,226 66	Company.
	Lincoln Traction Co.	50,000 00	17,500 00	J. W. McGrath.
	Andrews Lumber Co., N.C.	.....	136,280 00	Advances to Company.
	Coburn Traction Co., N.C.	.....	22,500 00	Advances to Company.
	Gimmell & Holt, N.C.	.....	12,500 00	Advances to Company.
	Graham County Lumber Co., N.C.	.....	204,755 19	Advances to Company.
	Kanawha Hardwood Lumber Co., N.C.	.....	2,300 00	Advances to Company.
	Coleman Purchase, California	.....	4,968 15	Advances.
	Lincoln Traction Co.,	400,000 00	200,427 65	Company.
		.....	4,745,301 20	
London Life	Dom. of Canada War Loan, 5 p.c., 1937	200,000 00	197,706 29	A. E. Ames & Co.
	Dom. of Canada War Loan, 5½ p.c., 1922	15,000 00	15,000 00	Dominion Government (initial instalment).
	Dom. of Canada War Loan, 5½ p.c., 1927	35,000 00	35,000 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937	800,000 00	743,400 53	Dominion Government (previous loans applied in part payment).
	Prov. of New Brunswick, 4 p.c., 1949	7,300 00	5,450 91	Dom. Securities Corp., Ltd.
	Prov. of Saskatchewan, 5 p.c., 1932	25,000 00	22,265 00	W. A. Mackenzie & Co.
	Prov. of Saskatchewan, 5 p.c., 1925	5,000 00	4,648 50	Bank of Toronto.

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
London Life—*Con.*.....	Newfoundland, 3½ p.c., 1941...	19,466 67	13,860 26	Dom. Securities Corp., Ltd.
	" 3½ p.c., 1947.....	3,406 67	2,324 02	" "
	Municipal debs., 4 p.c.....	6,000 00	4,732 08	" "
	" 5 p.c.....	7,040 69	6,704 27	A. E. Ames & Co.
	" 5 p.c.....	4,249 76	3,644 84	Bank of Toronto.
	" 5½ p.c.....	27,635 78	26,584 93	A. E. Ames & Co.
	" 5½ p.c.....	1,844 68	1,682 90	Bank of Toronto.
	" 6 p.c	29,594 65	29,594 65	A. E. Ames & Co.
	" 6 p.c	15,000 00	14,700 30	C. H. Burgess & Co.
	" 6 p.c.....	15,272 01	15,029 29	Wood, Gundy & Co.
	" 6 p.c.....	14,100 20	14,100 20	W. A. Mackenzie & Co.
	" 6 p.c.....	40,000 00	40,682 50	Canada Bond Corp.
	" 6 p.c.....	5,000 00	4,405 00	Bank of Toronto.
	" 7 p.c.....	8,000 00	8,000 00	"
	C.N.R. Co., 1st Mtge. deb. stock (guaranteed by Dominion), 4 p.c., 1934	14,600 00	12,158 88	C. H. Burgess & Co.
	C.N.R. Co. 1st Mtge. deb. stock (guaranteed by Saskatchewan), 4 p.c., 1939.....	17,033 33	12,519 65	Dom. Securities Corp., Ltd.
	C.N. Ont. Ry. Co. deb. stock, (guaranteed by Ontario), 3½ p.c., 1938.....	6,326 66	4,452 07	" "
	C.N. Ont. Ry. Co. deb. stock, (guaranteed by Ontario), 3½ p.c., 1938.....	14,600 00	10,447 76	W. L. McKinnon & Co.
	C. N. Western Ry. Co. 1st Mtge. deb. stock (guarant'd by Alberta), 4½ p.c., 1942...	48,666 67	39,322 67	Dom. Securities Corp., Ltd.
	G.T.P. Branch Lines Co., Saskatchewan Lines (guaranteed by Saskatchewan), 4 p.c., 1939.....	2,916 00	2,249 84	" "
	G.T.P. Branch Lines Co., Alberta Lines (guaranteed by Alberta), 4 p.c., 1942.....	6,804 00	5,116 55	A. E. Ames & Co.
	G.T.P. Branch Lines Co., Alberta Lines (guaranteed by Alberta), 4 p.c., 1939.....	486 00	372 47	" "
	G.T.P. Branch Lines Co., Saskatchewan Lines (guaranteed by Saskatchewan), 4 p.c., 1939.....	13,608 00	10,429 12	" "
	Interest and profit on conversion.....	.....	12,222 63	
	Accumulation of book values towards par.....	.....	9,268 18	
		1,408,951 77	1,328,076 32	
Manufacturers Life.....	Dom. of Canada War Loan, 5 p.c., 1925.....	5,700 00	5,529 00	R. M. of Cowichan.
	Dom. of Canada War Loan, 5 p.c., 1931.....	3,500 00	3,360 00	" "
	Dom. of Canada War Loan, 5½ p.c., 1937.....	363,170 00	363,170 00	Dominion Government.
	School Dist. debs., 6 p.c.....	2,940 00	2,887 71	W. L. McKinnon & Co.
	" " 6 p.c.....	9,500 00	9,230 06	Brent, Noxon & Co.
	" " 6½ p.c.....	3,950 00	3,985 84	Goldman & Co.
	" " 6½ p.c.....	6,000 00	6,248 04	W. L. McKinnon & Co.
	" " 6½ p.c.....	2,500 00	2,532 75	Geo. A. Stimson.
	" " 7 p.c.....	17,200 00	17,687 63	Brent, Noxon & Co.
	" " 7 p.c.....	6,543 33	6,749 88	W. L. McKinnon & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Manufacturers Life—Con	School Dist. debs. 7 p.c.	5,200 00	5,370 08	W. R. Alger & Co.
	" " 7 p.c.	8,050 00	8,324 54	H. O'Hara & Co.
	" " 7 p.c.	14,080 00	14,292 35	Burgess & Co.
	" " 7 p.c.	2,250 00	2,300 17	Mulholland, Bird & Graham.
	" " 7 p.c.	38,150 00	37,626 65	Department of Education.
	" " 8 p.c.	1,600 00	1,724 22	W. L. McKinnon & Co.
	" " 8 p.c.	13,650 00	14,768 52	Goldman & Co.
	Rural Telephone Co. debs., 7½ p.c.	10,200 00	10,200 00	W. L. McKinnon & Co.
	Rural Telephone Co. debs., 7½ p.c.	24,700 00	25,088 03	" "
	Rural Telephone Co. debs., 7¾ p.c.	16,400 00	16,888 14	" "
	Adjusting entry	.....	10	
	Accumulation of book values towards par	.....	7,818 48	
		555,283 33	565,782 19	
Monarch Life	Dom. of Canada War Loan, 5½ p.c., 1937	125,000 00	25,000 00	Dominion Government. (Initial instalment).
	Adjustment re Dom. of Canada War Loan, 5 p.c., 1937	.....	136 85	
	Municipal debs., 6 p.c.	2,000 00	1,927 54	W. R. Alger & Co.
	School Dist. debs., 7 p.c	5,300 00	5,334 06	"
	Rural Telephone Co., debs., 7 p.c.	1,700 00	1,700 00	Ed. Brown & Co.
	Rural Telephone Co., debs., 7½ p.c.	29,100 00	30,053 90	"
	Rural Telephone Co., debs., 7¾ p.c.	12,000 00	12,545 84	"
	Rural Telephone Co., debs., 8 p.c.	2,400 00	2,559 48	"
	Accumulation of book values towards par	.....	1,073 64	
		177,500 00	80,331 31	
Mutual Life	Dom. of Canada War Loan, 5½ p.c., 1937	540,000 00	540,000 00	Dominion Government. ($401,000 previous loan applied in part payment.)
	Prov. of Alberta, 5 p.c., 1922	100,000 00	95,406 76	Wood, Gundy & Co.
	Prov. of Sask., 5 p.c., 1932	100,000 00	89,662 98	W. A. Mackenzie & Co.
	Gov't of the United Kingdom Great Britain and Ireland, 5½ p.c., 1919	300,000 00	304,533 30	A. E. Ames & Co. W. A. Mackenzie & Co. Wood, Gundy & Co.,
	Toronto General Trust Corp., 5 p.c., 1920	20,000 00	19,300 91	Gregory & Goodeham.
	Accumulation of book values towards par	.....	2,655 70	
		1,060,000 00	1,051,559 65	
National Life	Dom. of Canada War Loan, 5 p.c., 1937	75,000 00	73,125 00	Kerr, Fleming & Co.
	Dom. of Canada War Loan, 5½ p.c., 1922	25,000 00	25,000 00	Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1937	320,000 00	320,000 00	" "

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts	$ cts.	
National Life—*Con.*....	Prov. of Alberta, 4 p.c., 1922	2,919 99	2,649 89	Kerr, Fleming & Co.
	" 4 p.c., 1938..	7,786 66	6,137 45	" "
	" 5 p.c., 1922..	5,000 00	4,735 00	R. C. Matthews & Co.
	Prov. of Ontario, 4½ p.c., 1925..	15,000 00	13,993 50	Canada Bond Corp.
	" 4 p.c., 1926...	6,000 00	5,246 40	" "
	Prov. of Sask., 4 p.c., 1923 ...	4,866 66	4,382 43	Kerr, Fleming & Co.
	" 4 p.c., 1949 ..	8,273 33	6,177 70	" "
	Newfoundland, 3½ p.c., 1948...	486 66	329 07	Dom. Securities Corp., Ltd.
	" 3½ p.c., 1951....	2,920 00	1,938 88	" "
	Municipal debs., 3½ p.c.....	1,000 00	843 00	Imperial Bank of Can.
	" 4 p.c.....	7,901 99	7,305 44	W. L. McKinnon & Co.
	" 4 p.c.....	3,000 00	2,376 90	Dom. Securities Corp., Ltd.
	" 4 p.c.....	2,551 26	2,384 14	Lyon & Plummer.
	Municipal debs., 4½ p.c.....	5,000 00	4,095 30	Kerr, Fleming & Co.
	" 4½ p.c.....	11,733 32	9,614 97	Dom. Securities Corp., Ltd.
	" 4½ p.c.....	2,757 98	2,648 66	Lyon & Plummer.
	" 5 p.c.....	16,921 26	15,784 55	W. L. McKinnon & Co.
	" 5 p.c.....	5,000 00	4,735 00	R. C. Matthews & Co.
	" 5 p.c.....	5,380 00	5,078 22	A. E. Ames & Co.
	" 5 p.c.....	5,000 00	4,656 00	Brent, Noxon & Co.
	" 5 p.c.....	5,353 33	4,553 08	Dom. Securities Corp., Ltd.
	" 5½ p.c.....	5,000 00	4,893 50	Wood, Gundy & Co.
	" 5½ p.c.....	6,752 89	6,517 48	W. A. Mackenzie & Co.
	" 5½ p.c.....	5,000 00	4,665 00	R. C. Matthews & Co.
	" 5½ p.c.....	3,811 10	3,316 15	A. E. Ames & Co.
	" 6 p.c.....	13,162 71	12,444 71	R. C. Matthews & Co.
	" 6 p.c.....	3,611 34	3,516 36	Wood, Gundy & Co.
	" 6 p.c.....	936 02	920 13	Dom. Securities Corp., Ltd.
	" 6 p.c.....	4,934 97	4,934 97	W. A. Mackenzie & Co.
	" 6 p.c.....	4,112 42	4,112 42	C. H. Burgess & Co.
	School Dist. debs., 6 p.c.....	1,500 00	1,500 00	W. L. McKinnon & Co.
	" 7 p.c.....	2,100 00	2,021 23	Brent, Noxon & Co.
	Accumulation of book values towards par.....	.....	2,518 44	
		595,773 89	579,150 97	
North American Life..	Dom. of Canada War Loan, 5½ p.c., 1937.....	100,000 00	100,000 00	Dominion Government.
	School Dist. debs., 5½ p.c.....	5,000 00	5,000 00	A. Jarvis & Co.
	Montreal Transportation Co., 6 p.c.....	198,000 00	189,459 17	Goldman & Co.
		303,000 00	294,459 17	
Northern Life.....	Dom. of Canada War Loan, 5 p.c., 1937.....	165,000 00	66,685 28	Dominion Government. (Balance on Account.)
	Dom. of Canada War Loan, 5½ p.c.....	235 000 00	29,500 00	Dominion Government. (On account.)
	Anglo French, 5 p.c., 1920.....	25,000 00	1,691 48	A. E. Ames & Co. (On account.)
	" 5 p.c., 1920....	25,000 00	18,839 00	Harris Trust & Savings. (Balance on account.)
	Russian Gov't, Internal Loan, 5½ p.c., 1926.....	54,084 46	8,343 62	A. E. Ames & Co. (Balance on subscription of 105100 roubles.)

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Northern Life—*Con*	C.N.P. Ry. 1st Mtge deb. stock (Guaranteed by British Columbia), 4 p.c., 1950	7,300 00	5,113 30	Dom. Securities Corp. Ltd.
	Fidelity Trusts Co. of Ont., 6 p.c., 1922	20,000 00	20,000 00	Company direct.
	Whalen Pulp and Paper Co., Ltd., 7 p.c., 1932	40,000 00	10,000 00	Royal Securities Corp. (On account.)
	Accumulation of book values towards par	.....	1,226 29	
		571,384 46	161,398 97	
Royal Guardians	Anglo French, 5 p.c., 1920	10,000 00	9,200 00	Hanson & Ferguson.
Saskatchewan Life	Dom. of Canada War Loan, 5 p.c., 1925	300 00	292 50	G. F. Conrod.
	Dom. of Canada 2 year notes, 5 p.c., 1919	5,000 00	4,718 75	McDougal & Cowans.
	Dom. of Canada War Loan, 5½ p.c., 1922	10,300 00	1,030 00	Dominion Government Initial instalments.
	Dom. of Canada War Loan, 5½ p.c., 1937	10,000 00	1,000 00	
	Rural Telephone Co., debs., 7½ p.c.	5,200 00	5,281 71	W. L. McKinnon & Co.
	Rural Telephone Co. debs., 7½ p.c.	2,475 00	2,513 92	Nay & James.
	Rural Telephone Co. debs., 7½ p.c.	6,500 00	6,500 00	Direct.
	Accumulation of book values towards par	.....	20 00	
		39,775 00	21,356 88	
La Sauvegarde	Dom. of Canada debs., 5 p.c., 1919	30,000 00	29,062 50	Banque d'Hochelaga.
	Dom. of Canada debs., 5 p.c., 1919	10,000 00	9,475 00	Provincial Bank.
	Dom. of Canada War Loan, 5½ p.c., 1922	25,000 00	25,000 00	Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1937	45,000 00	45,000 00	" "
	Accumulation of book values towards par	.....	1,240 72	
		110,000 00	109,778 22	
Security Life	Dom. of Canada War Loan, 5½ p.c., 1937	12,000 00	9,925 00	Dominion Government. (Previous loan surrendered in part payment.)
	Accumulation of book values towards par	.....	124 80	
		12,000 00	10,049 80	
Sovereign Life	Dom. of Canada, two year notes, 5 p.c., 1919	15,000 00	14,183 27	Ed. Brown & Co.
	Dom. of Canada War Loan, 5½ p.c., 1937	100,000 00	99,343 82	Dominion Government.
	Anglo-French, 5 p.c., 1920	25,000 00	23,348 42	Ed. Brown & Co.
	Accumulation of book values towards par	..	605 23	
		140,000 00	137,480 74	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Sun Life	Barcelona Traction, Light & Power Co., 5 p.c.	169,652 00	50,895 60	Received in exchange for like amount of coupons detached from 5 p.c. bonds of company.
	Bloomington and Normal Railway & Light Co., 5 p.c.	66,000 00	56,100 00	Illinois Traction Co.
	Canada, Dom. of, 5 p.c., 1919	500,000 00	482,705 00	J. P. Morgan & Co.
	Canada, Dom. of, War Loan, 5 p.c., 1937	.....	1,225,120 00	Final instalment on subscription.
	Canada, Dom. of, War Loan, 5½ p.c., 1922	1,000,000 00	100,000 00	Dominion Government (Initial instalment).
	Canada, Dom. of, War Loan, 5½ p.c., 1937	8,444,850 00	1,050,000 00	Dominion Government (Partial payment').
	Danville, Champaign & Decatur Railway & Light Co., 5 p.c.	415,000 00	352,750 00	Illinois Traction Co.
	Des Moines & Central Iowa Electric Co., 5 p.c.	197,000 00	167,450 00	" "
	Indian Empire War Loan, 5 p.c., 1929/47	162,500 00	154,375 00	National Bank of India
	Indian Empire War Loan, 5 p.c., 1929/47	.....	97,500 00	Balance on Subscription of $162,500.
	Jefferson City Light, Heat & Power Co., 5 p.c.	1,000 00	850 00	Illinois Traction Co.
	Kobe, Japan City of. 6 p.c.	99,600 00	99,600 00	Sale & Fraser.
	Madison County Light & Power Co., 5 p.c.	41,000 00	34,850 00	Illinois Traction Co.
	Mexican Northern Power Co., Receivers Certificates, 7 p.c	25,000 00	25,000 00	T. G. Mackenzie Receiver.
	Montreal Water & Power Co., 4½ p.c.	486 67	380 20	W. Thompson & Crook.
	Osaka, Japan City of, 5 p.c.	49,800 00	44,844 90	Moniyija Bank and Fulkshima & Co.
	Oskaloosa Light & Fuel Co., 5 p.c.	10,000 00	8,500 00	Illinois Traction Co.
	Topeka Railway & Light Co., 5 p.c	112,000 00	95,200 00	" "
	United Kingtom of Great Britain & Ireland, 5 p.c.	33,637 01	31,699 99	Aane E. Richardson, J. Dean and others in part payments of annuities and insurance policies.
	United States Gov't., 3½ p.c.	6,500 00	6,508 12	Merchants' Bank of Canada.
	Western Power Co. of Canada, 5 p.c.	170,000 00	141,733 16	Received in exchange for like amount, 5 p.c. 1st Mortgage Bonds of Western Power Co. of Canada.
	Western Power Co. of Canada, 7 p.c.	17,000 00	10,200 00	Company direct in settlement of unpaid interest.
	Prov. of Quebec, 4½ p.c.	14,600 00	12,514 39	W. L. McKinnon & Co.
	Municipal debs	7 43	7 43	Interest added to principal.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		$ cts.	$ cts.	
Sun Life—*Con.*	Additional costs		1,440 34	Previous purchases.
	Accumulation of book values towards par		22,192 18	
		11,535,633 11	4,272,416 31	
Travellers Life	Dom. of Canada War Loan, 5½ p.c., 1922	15,000 00		Dominion Government.
	Dom. of Canada War Loan, 5½ p.c., 1927	15,000 00	14,625 00	(Prev. loan surrendered in part payment).
	Dom. of Canada War Loan, 5½ p.c., 1937	20,000 00		
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921	5,000 00	4,751 28	Greenshields & Co.
	United Kingdom of Great Britain and Ireland, 5½ p.c., 1921	5,000 00	4,650 53	H. M. Connolly & Co.
	Accumulation of book values towards par		265 46	
		60,000 00	24,292 27	
Woodmen	Dominion of Canada War Loan, 5½ p.c., 1922	1,500 00	1,500 00	Dominion Government.
	Municipal debs., 5 p.c.	25,000 00	23,623 48	W. A. Mackenzie & Co.
	" 5½ p.c.	15,000 00	14,713 34	Wood, Gundy & Co.
	" 5½ p.c.	16,825 90	15,472 09	Exchanged.
	" 6 p.c.	6,000 00	4,869 65	C. H. Burgess & Co.
	" 6 p.c.	31,801 94	31,801 94	Direct.
	Accumulation of book values towards par		293 08	
		96,127 84	92,273 58	

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

STOCKS PURCHASED.

Company.	Description of Stocks.	Dividend paid in 1914	1915	1916	Par value.	Price paid.	From or through whom purchased.
					$ cts.	$ cts.	
Confederation Life	Consumers Gas Co. (Three instalments paid.)	10	10	10	47,100 00	28,260 00	Allotted by Co. (Total price to be paid $70,650.)
Great-West Life	Consumers Gas Co.	10	10	10	8,000 00	12,000 00	Company.
I.O.F.	Chicago Suburban Gas & Electric Co., Pref'd.	....	....	....	151,600 00	121,280 00	K. Cowan & Co
	Chicago Suburban Gas & Electric Co., Common	....	....	....	83,500 00	10,020 00	K. Cowan & Co
	National Ice & Cold Storage Co., Calif. 1st Pref'd.	....	....	....	15,000 00	3,000 00	R. G. Hanford.
	National Ice & Cold Storage Co., Calif., 1st Pref'd.	....	....	....	10,000 00	5,000 00	R. J. Morrison
	National Ice & Cold Storage Co., Calif., 1st Pref'd.	....	....	....	15,000 00	6,265 39	A. J. Richardsoa
	Buffalo Realty Co., N.C.	....	....	....	.....	80,114 63	Advances.
	New York Steam Co	....	....	....	.....	139,550 00	Advance to G. C. St. John.
	Chatham Packing Co.	....	....	....	.....	38,204 00	Advances.
	Mary Mac. Plantation Co.	....	....	....	.....	232,000 00	Advances.
					.....	635,434 02	
London Life	Increase in book value	....	....	....	.....	25,443 50	Written up.
National Life	Consumers Gas Co.	10	10	10	1,350 00	2,025 00	Three allotments.
North American Life	Consumers Gas Co.	10	10	10	67,950 00	101,925 00	Allotted by Co.
Northern Life	Imperial Oil Co., Ltd.	12	8 and 100% stock dividend.	8	200 00	200 00	Company direct (W. T. McKee.)
	London St. Ry. Co.	6	6	6	120 00	120 00	Dividend paid in stock.
					320 00	320 00	
Sovereign Life	C.P.R. common stock	10	10	10	10,000 00	13,400 00	Osler, Hammond & Nanton.
Sun Life	Bloomington Normal Railway & Light Co., G'teed., pfd.	6	6	6	53,000 00	47,700 00	Illinois Tractioa Co.
	Cairo Railway & Light Co., G'teed., pfd.	....	....	....	140,300 00	126,270 00	" "
	Danville, Champaign & Decatur Ry. & Light Co., G'teed., pfd.	....	6	6	170,000 00	153,000 00	" "
	Danville, Urbana & Champaign Ry. Co., G'teed., pfd.	....	....	....	40,000 00	36,000 00	" "
	DesMoines & Central Iowa Electric Co., G'teed., pfd.	....	....	....	150,000 00	135,000 00	" "
	Illinois Traction, Co., G'teed., pfd.	6	6	6	34,000 00	28,203 41	W. Graham Browne & Co., Federal Securities Co., and R. Moat & Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

STOCKS PURCHASED—*Concluded.*

Company.	Description of Stocks.	Dividend paid in			Par value.	Price paid.	From or through whom purchased.
		1914	1915	1916			
					$ cts.	$ cts.	
Sun Life—*Con*...	Peoria Railway Co. G'teed., pfd.	....	.....	....	480,000 00	432,000 00	Illinois Traction Co.
	Madison County Light & Power Co. G'teed., pfd.	....	.....	....	38,000 00	34,200 00	" "
	Northern Illinois Light & Traction Co. G'teed., pfd.	....	.....	....	180,600 00	162,540 00	" "
	Wichita Railroad & Light Co. G'teed., pfd.	....	.....	....	166,700 00	150,030 00	" "
					1,452,600 00	1,304,943 41	
	National Brick Co. Notes (Contingent account)	....	.....	....	30,000 00	3 00	National Brick Co. in exchange for coupons.

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Ancient Order of Foresters	Municipal debs	6,812 86	6,665 83	.....	Matured.
	School Dist. debs	2,634 36	2,593 17	.....	"
	Amortization of book values towards par	.....	83 35	.....	
		9,447 22	9,342 35	.....	
Canada Life	Dom. of Canada War Loan, 5 p.c., 1931	407,500 00	395,563 55	397,312 50	Conversion.
	Dom. of Canada War Loan, 5 p.c., 1937	400,000 00	385,748 95	384,000 00	"
	Prov. of Ontario Annuities	524 79	524 79	.....	Matured.
	Municipal debs	73,284 79	73,284 79	.....	"
	School Dist debs	35,435 78	35,435 78	.....	"
	Municipal debs	18,000 00	18,000 00	18,000 00	Redeemed.
	Ottawa Electric Ry	9,000 00	9,000 00	9,000 00	"
	Toronto Railway Co	10,706 66	10,925 70	10,706 66	"
	Hamilton Street Ry. Co.	2,000 00	2,046 20	2,000 00	"
	Brandon Electric Light Co	300,000 00	300,000 00	300,000 00	Central Gas and Electric Co.
	Burns P. & Co	10,000 00	9,968 50	10,050 00	Redeemed.
	Dominion Realty Co	45,043 89	45,043 89	.....	Matured.
	Linton Apartments	6,000 00	5,400 00	6,000 00	Redeemed.
	Petrolia Utilities Corp., Ltd	3,000 00	2,944 10	3,000 00	"
	Provincial Light & Heat Co	3,000 00	3,012 55	3,150 00	"
	Amortization of book values towards par	.....	4,159 98	.....	
		1,323,495 91	1,301,058 78	.....	
Capital Life	Dom. of Canada War Loan, 5 p.c., 1937	15,000 00	14,400 00	.....	Conversion.
	Dom. of Canada War Loan, 5 p.c., 1937	10,000 00	9,600 00	9,600 00	Bank of Ottawa.
	Municipal debs	797 41	774 44	.....	Matured.
	School Dist. debs	190 00	189 68	.....	"
	Amortization of book values towards par	.....	942 88	.....	
		25,987 41	25,907 00	.....	
C.M.B.A.	Municipal debs	8,967 02	9,050 64	.....	Matured.
	Amortization of book values towards par	.....	83 30	.....	
		8,967 02	9,133 94	.....	
Commercial Travellers	Amortization of book values towards par	.....	2,040 86	.....	
Confederation Life	Dom. of Canada War Loan., 5 p.c., 1937	252 500 00	245,810 00	242,400 00	Conversion.
	Prov. of Ontario debs	765 50	765 50	.....	Matured.
	Municipal debs	42,738 09	42,541 59	.....	"
	Dom. Realty Co. debs	2,512 38	2,512 38	.....	"
		298,515 97	291,629 47	.....	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Continental Life..	Dom. of Canada War Loan 5 p.c., 1925....	90,000 00	87,232 05	87,750 00	Conversion.
	Dom. of Canada War Loan 5 pc.., 1931..	47,500 00	46,218 45	46,301 20	"
	Dom. of Canada War Loan 5 p.c., 1937.	155,000 00	147,580 15	148,772 25	"
	Municipal debs.....	5,974 69	5,612 50	5,612 50	Matured.
	Amortization of book values towards par.....	.....	833 65	.....	
		298,474 69	287,476 80	288,435 95	
Crown Life.....	Dom. of Canada War Loan 5 p.c., 1937....	25,000 00	23,785 00	23,785 00	Wood, Gundy & Co.
	Dom. of Canada War Loan 5 p.c., 1937.....	25,000 00	23,785 00	23,875 00	W. A. Mackenzie & Co
	Dom. of Canada War Loan 5 p.c., 1937....	25,000 00	23,785 00	23,875 00	Dom. Securities Corp. Ltd.
	School Dist. and Municipal debs...	8,162 36	8,162 36	8,373 93	Matured.
	Amortization of book values towards par.....	.....	211 57	.....	
		83,162 36	79,728 93	79,908 93	
Dominion Life....	Dom. of Canada War Loan 5 p.c., 1925.....	65,000 00	63,577 00	.....	Dom. Securities Corp. Ltd.
	Dom. of Canada War Loan 5 p.c., 1931....	74,500 00	72,735 27	.....	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937.....	221,000 00	211,087 50	.....	"
	Municipal debs.....	3,458 26	3,458 26	.....	Matured.
	Anglo-French, 5 p.c., 1920.	10,000 00	9,231 00	.....	Sold.
		373,958 26	360,089 03	.....	
Excelsior Life.....	Dom. of Canada War Loan 5 p.c., 1931 ...	132,500 00	128,662 50	129,187 50	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937 ...	255,000 00	244,800 00	244,800 00	"
	United Kingdom of Great Britain and Ireland gold notes, 5½ p.c., 1919...	25,000 00	24,767 50	24,906 25	McNeil & Young.
	United Kingdom of Great Britain and Ireland gold notes, 5½ p.c., 1919	1,000 00	990 70	996 25	C. J. Parker.
	Anglo-French, 5 p.c., 1920.	50,000 00	46,453 12	46,864 69	Kerr, Fleming & Co.
		463,500 00	445,673 82	446,754 69	
Great-West Life .	Dom. of Canada War Loan 5 p.c., 1925	225,000 00	219,375 00	219,375 00	Conversion.
	School dist. debs.....	5,669 49	5,826 38	5,826 38	Matured.
	Municipal debs.....	15,246 77	14,818 96	14,818 96	"
	Dom. Realty Co., 6 p.c. .	1,674 90	1,674 90	1,674 90	"
		247,591 16	241,695 24	241,695 24	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Imperial Life	Municipal debs	10,513 51	9,726 87	.....	Matured.
	School dist	150 00	137 39	.....	"
	Corporation	12,062 75	12,062 75	.....	"
	Winnipeg, Selkirk & Lake Winnipeg Ry. Co., 5 p.c.	31,000 00	29,400 40	28,830 00	Dom. Securities Corp. Ltd.
	Amortization of book values towards par	.....	6,065 96	.....	
		53,726 26	57,393 37	.....	
I.O.F.	Dominion of Canada War Loan, 1925	360,000 00	350,936 00	342,064 31	Standard Bank.
	Dom. of Canada war Loan 1931	53,500 00	52,162 50	48,322 50	Standard Bank.
	Dominion of Canada war Loan, 1937	65,000 00	62,400 00	60,365 00	K. Cowan & Co.
	Anglo-French	2,000 00	2,000 00	.....	Written off. to correct.
	Prov. of Ontario	274 14	274 14	274 14	Matured.
	Dom. of Canada Notes	100,000 00	100,000 00	100,000 00	Matured.
	Municipal	3,978 82	3,978 82	3,978 82	Matured.
	Georgia Railway & Power Co.	971,000 00	874,874 00	851,835 00	Exchanged for New York Steam.
	Western Canada Flour Mills	9,733 33	9,781 96	9,787 06	Company.
	A. R. Rogers Lumber Co.	11,000 00	11,000 00	11,000 00	Matured.
	Independent Lumber Co.	92,220 00	91,972 10	91,972 10	Exch. for Western Timber.
	National Ice & Cold Storage Co., Maine	250,000 00	225,000 00	225,000 00	Exchange for M. U. Rly.
	Shields Lumber Co	97,364 73	93,714 73	93,714 73	Exch. for Western Timber.
	Linton Apartments	6,000 00	6,000 00	6,000 00	Redcemed.
	Royal Mortgage Bank	1,069 60	1,069 60	1,069 60	Matured.
	Book Value of Bonds and Stocks transferred to the Contingent Fund	.....	2,329,942 67	.....	
	Charcoal Iron & Chemical Co.	234,820 00	86,000 00	107,858 00	Central Canada L. & S
	Dominion Traction & Lighting Co. Toronto, Collateral bonds	500,000 00	394,409 26	nil.	Bonds Cancelled.
		.....	4,695,515 78	.....	
Loadon Life	Municipal	1,658 33	1,493 19	.....	Matured.
	School dist. debs	10,580 87	9,735 86	.....	"
	Dom. of Canada War Loan 5 p.c., 1925	250,000 00	241,997 25	243,750 00	Conversioa.
	Profit on conversion	.....	1,752 75	.....	
	Dom. of Canada War Loan 5 p.c., 1931	127,500 00	123,752 76	125,377 91	"
	Accrued interest and profit on conversion	.....	1,625 15	.....	
	Dom. of Canada War Loan 5 p.c., 1937	435,000 00	414,177 86	423,022 62	"

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
London Life—*Con.*	Accrued interest and profit on conversion	.....	8,844 76	.....	
	Debentures written down	.....	7,591 60	.....	To adjust interest rate
	Amortization of book values towards par	.....	55 54	.....	
		824,739 20	811,026 72	.....	
Manufacturers Life	Municipal Debs	15,000 00	12,903 81	15,000 00	To Municipality.
	"	33,294 72	32,563 97	...	Matured.
	School Dist. debs	73,763 08	74,590 22	...	"
	St. Lawrence Power Co.	500 00	525 00	525 00	Redeemed.
	Government debs	5,832 28	5,348 17	.....	Matured.
	Sundry debs	1,726 16	1,726 16	.....	".
	Amortization of book values towards par	.....	1,116 64	.....	
		130,116 24	128,773 97	.....	
Monarch Life	Dom. of Canada War Loan 5 p.c., 1937	9,000 00	8,640 00	8,640 00	Conversion.
	Dom. of Canada War Loan 5 p.c., 1937	600 00	576 00	576 00	Dr. E. S. Popham.
	Dom. of Canada War Loan 5 p.c., 1937	50,000 00	48,000 00	48,000 00	Ed. Brown & Co.
	Municipal debs	1,049 20	1,049 20	1,049 20	Matured.
	School dist. debs	5,527 55	5,527 55	5,527 55	"
	Amortization of book values towards par	.....	310 95	.....	
		66,176 75	64,103 70	63,792 75	
Mutual Life of Canada	Dom. of Canada War Loan 5 p.c., 1937	401,000 00	384,960 00	384,960 00	Conversion.
	Matured instalments	.....	104,279 37	.....	Matured.
	Amortization of book values towards par	.....	832 33	.....	
		.....	490,071 70	.....	
National Life	Dom. of Canada War Loan 5 p.c.,	219,500 00	213,377 50	.....	Conversion.
	Dom. of Canada War Loan 5 p.c.	75,000 00	73,125 00	.....	Sold.
	Municipal debs, 3½ p.c.	1,000 00	925 70	.....	"
	"	2,281 66	2,369 49	.....	Matured.
	School dist. debs	52,163 65	51,643 21	.....	"
	Amortization of book values towards par	.....	535 53	.....	
		349,945 31	341,976 43	.....	
North American Life	Dominion of Canada War Loan, 5 p.c., 1937	198,000 00	188,436 60	188,436 60	Goldman & Co.
	Municipal debs	5,504 24	5,504 24	5,504 24	Matured.
	Hamilton St. Ry., 4½ p.c.	5,000 00	5,000 00	5,000 00	Redeemed.
	Lake Commerce, Ltd., 6 p.c.	9,000 00	9,000 00	9,000 00	Matured.
	Matthews Steamship Co., "Edmonton", 6 p.c.	40,000 00	37,845 50	40,000 00	Redeemed.
	Matthews Steamship Co., "Steelton", 6 p.c.	51,000 00	47,908 00	51,000 00	"

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
North American Life—*Con.*	Montreal Transportation Co., 6 p.c.	1,000 00	1,000 00	1,000 00	Matured.
	Toronto Railway Co., 4½ p.c.	5,000 00	5,000 00	5,000 00	"
	Amortization of book values towards par	.....	6,918 72	.....	
		314,504 24	306,613 06	304,940 84	
Northern Life	Municipal debs	5,728 92	5,536 19	5,536 19	Matured.
	School dist. debs	96 75	170 71	170 71	"
	Fidelity Trusts Co.	30,000 00	30,000 00	30,000 00	Sold.
	Contingent Account	.....	1,875 45	.....	Adjustment.
	Amortization of book values towards par	.....	5,355 22	.....	
		35,825 67	42,937 57	35,706 90	
Royal Guardians.	Municipal debs	591 31	591 31	.....	Matured.
	School Dist. debs	327 13	327 13	.....	"
		918 44	918 44	.....	
Saskatchewan Life	School dist. debs	1,185 52	1,185 78	.....	Matured.
	Amortization of book values towards par	.....	51 03	.....	
		1,185 52	1,236 81	.....	
Sauvegarde Life	Dominion of Canada War Loan, 5 p.c., 1937	45,000 00	43,200 00	.....	Conversion.
	Monument Nationale, Sherbrook, 5 p.c., 1919	4,000 00	4,000 00	.....	Redeemed.
	Municipal debs	261 62	261 62	.....	
		49,261 62	47,461 62	.....	
Security Life	Dominion of Canada War Loan, 5 p.c., 1937	10,000 00	9,600 00	9,600 00	Conversion.
	Amortization of book values towards par	.....	9 63	.....	
		10,000 00	9,609 63	9,600 00	
Sovereign Life	Municipal debs	1,204 55	1,186 36	.....	Matured.
Sun Life	American Salesbook Co., 6 p.c.	2,300 00	2,184 94	2,184 94	National Trust Co.
	Australia, Commonwealth of, 5½ p.c.	48,666 67	47,693 33	47,466 22	W. Thompson & Crook.
	Brandon, Man., City of	1,500 00	1,500 00	1,500 00	Matured.
	Canada, Dom. of, Bonds, 3½ p.c.	.....	29 33	29 33	Refund on commission
	Canada, Dom. of, Bonds, (N.Y. issue) 5 p.c.	65,000 00	63,537 50	62,183 73	Merchants Bank of Canada, New York.
	Canada, Dom. of, Bonds, 5 p.c.	19,000 00	18,240 00	18,240 00	Randolph Light & Power Co.
	Canada, Dom. of, Bonds, 5 p.c.	1,066,000 00	1,034,135 12	1,0[illegible]9,350 00	Conversion.
	Canada, Dom. of, Bonds, 5 p.c.	.....	44,525 45	44,525 45	Unearned interest.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Sun Life—*Con.*	France, Republic of, 5½ p.c.	219,000 00	211,284 85	215,288 75	Merchants Bank of of Canada.
	Hamilton Street Railway, 4½ p.c.	1,000 00	900 00	1,000 00	Redeemed.
	Harris Abbattoir Co., 6 p.c.	5,000 00	4,875 00	4,993 10	National Trust Co.
	Indian Empire, War Loan, 5 p.c.	.....	7,809 99	7,809 99	Conversion Warrants sold by National Bank of India and proceeds used to reduce cost of bonds.
	Kobe, Japan, City of	20,418 00	18,670 65	20,418 00	Redeemed.
	Nagasaki, Japan, City of	2,241 00	1,951 17	2,241 00	"
	National Steamship Co., 6 p.c.	48,500 00	47,530 00	47,287 50	Guardian Trust Co.
	Nipigon, Ont., Township of	3,716 86	3,647 70	3,716 86	Redeemed.
	New Westminster, B.C.	3,600 00	3,600 00	3,600 00	"
	Nova Scotia, Province of, 4 p.c.	3,500 00	3,500 00	3,500 00	"
	Osaka, Japan, City of	49 80	49 32	49 80	"
	St. Lawrence Power Co., 6 p.c.	6,000 00	6,000 00	6,090 00	Royal Trust Co.
	St. Lawrence Power Co., 6 p.c.	500 00	500 00	525 00	Redeemed.
	South Africa, Union of, 4 p.c.	.....	12 16	12 16	Refund of Commission.
	United Kingdom of Great Britain and Ireland, 6 p.c. (Exchequer Bonds)	.....	1,022 92	1,022 92	Refund of Commission.
	United Kingdom of Great Britain and Ireland, 5 p.c.	365,000 00	365,000 00	371,382 63	W. Thompson & Crook.
	Western Canada Power Co., 5 p.c.	170,000 00	141,733 16	141,733 16	Surrendered for like amount, 5 p.c. bonds of Western Canada Power Co.
	Sundry Municipal, School Dist. and Other Sinking fund payments	19,028 13	18,361 21	19,028 13	Matured.
	Amortization of book values towards par	.....	284 88	.....	
		2,070,020 46	2,048,578 68	2,065,178 67	
	Cleveland, Painesville and Ashtabula Railroad Co., Common Stock (Contingent Account)	50,000 00	5 00	.....	Written off.
	Imperial Loan and Investment Co. (Contingent Account)	.....	.....	3,230 54	First liquidation dividend.
		50,000 00	5 00	3,230 54	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

BONDS, DEBENTURES AND STOCKS, SOLD OR MATURED—*Concluded.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Travellers' Life...	Dominion of Canada War Loan, 5 p.c., 1925	15,000 00	14,641 48	14,625 00	Conversion.
	Amortization of book values towards par....	.....	28 11	.....	
		15,000 00	14,669 59	14,625 00	
Woodmen.....	Municipal debs.....	40,483 24	39,747 90	.....	Matured.
	" "	14,298 48	12,861 61	.....	Exchanged.
	Amortization of book values towards par....	.....	93 21	.....	
		54,781 72	52,702 72	.....	

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
British Columbia.....	Lots 15 and 16, S. ½ Block 5, N. Sub-div., Block (5) D. L. 391 and 392, group 1., Vancouver Dist. Mun. South Vancouv'r	3,755 10	Mortgage foreclosed.
	Lot 17, Block 57, Kamloops, B.C., Townsite Map 557	2,000 00	F. D. Woodward.
	Paid for taxes and other charges on properties acquired.....	724 21	
		6,479 31	
Canada Life.....	N.E. ¼ 26–24–21, W. 1, Man.....	1,076 72	Mortgage foreclosed.
	Lot No. 13, Block 2 of Lots 80, 83 and 85, Parish of St. Boniface, Winnipeg...	2,738 99	" "
	Lot No. 12, Block 5, being part of Lot 12, part of Kildonan, Winnipeg.....	1,781 99	" "
	N.E. ¼, 28–42–23, W. 3, Sask.....	1,053 15	" "
	N.W. ¼, 4–28–14, W. 2, Sask.....	844 21	" "
	S.E. ¼, 4–50–22, W. 3, Sask.....	1,019 27	" "
	N.W. ¼, 19–38–1, W. 3, Sask.....	824 37	" "
	Lot No. 17, Block 20, Saskatoon.....	2,751 14	" "
	N.E. ¼, 10–42–23, W. 3, Sas.....	2,007 89	" "
	N.W. ¼, 36–37–17, W. 3, Sask.....	944 82	" "
	N.W. ¼ and S.E. ¼, 10–44–21, W. 3, Sask....	3,004 33	" "
	N.E. ¼, 10–44–21, W. 3, Sask.....	1,200 00	" "
	S.E. ¼, 21–39–18, W. 2, Sask.....	.702 00	" "
	N.W. ¼, 36–46–24, W. 3, Sask.....	848 16	" "
	S.W. ¼, 35–50–23, W. 3, Sask.....	895 87	" "
	S.E. ¼, 30–31–18, W. 3, Sask.....	820 48	" "
	S.E. ¼, 16–37–2, W. 3, Sask.....	900 00	" "
	S.W. ¼, 2–53–26, W. 3, Sask.....	719 07	" "
	S.E. ¼, 4–39–15, W. 3, Sask	1,032 06	" "
	S.W. ¼, 14–45–11, W. 3, Sask.....	873 90	" "
	N.W. ¼, 24–32–14, W. 3, Sask.....	1,448 25	" "
	N.W. ¼, 30–47–17, W. 3, Sask	867 61	" "
	N.E. ¼, 30–47–26, W. 3, Sask.....	1,037 97	Cancellation of sale agreement.
	N.W. ¼, 14–8–10, W. 2, Sask.....	2,034 23	Mortgage foreclosed.
	N. ½, 35–8–10, W. 2, Sask.....	3,506 39	" "
	S.E. ¼, 19–3–19, W. 2, Sask.....	1,726 31	" "
	S.W. ¼, 32–5–13, W. 2, Sask.....	1,275 93	" "
	N.E. ¼, 39–6–15, W. 2, Sask.....	1,616 40	" "
	S.W. ¼, 32–6–15, W. 2, Sask.....	1 596 75	" "
	S.E. ¼, 10–4–25, W. 2, Sask.....	750 00	" "
	Lots Nos. 5 and 6, Block 11, River Lot No. 12, Edmonton.....	3,689 52	" "
	Lot No. 4, Block 18, Edmonton.....	1,259 80	" "
	N.E. ¼, 34–56–10, W. 4, Alta.....	656 45	" "
	N.E. ¼, 14–45–13, W. 4, Alta.	748 64	" "
	Lot No. 33, Block 15, River Lots Nos. 16 and 18, Edmonton.....	2,288 19	" "
	S.E. ¼, 24–52–6, W. 5, Alta.....	486 20	" "
	Lot No. 8, Block 53, Edmonton.....	2,133 00	" "
	S.E. ¼, 12–39–4, W. 5, Alta.....	600 00	" "
	S.E. ¼, 2–35–2, W. 5, Alta.....	573 45	" "
	Lot No. 13, Block 127, Calgary.....	1,534 25	" "
	Lots Nos. 23 and 24, Corner Peter and Tupper streets, Sub-div. Park Lot No. 8, Port Arthur..	2,702 25	" "
	Company's Building, Toronto.....	2,808 84	Capital account, alterations.
	Taxes and other charges on foreclosed properties.....	44,895 86	
		106,274 71	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Confederation Life.....	Lot 1, S.D. Lots 61 and 62 Suburban Plan V, New Westminster, Third Ave. and Pearson St.....	4,559 14	Mortgage foreclosed.
	N. 33 feet, Lot 5, Block 116, S.D. of D.L. 301, Group 1, Vancouver Dist., Westminster Road, Vancouver.....	3,642 73	Conveyance.
	Lot 39, S.D. "B" of Block 143, in S.D. of D.L. 264 "A", group 1, Vancouver Dist. Plan 185 and 1771, Third Ave. East, Vancouver.....	2,095 30	"
	N. ½, Lots 1 and 2, Block 76, S.D. of D.L. 181, Group 1, Vancouver Dist., cor. Pender St. and Heatley Ave., Vancouver.....	8,707 20	Mortgage foreclosed.
	Lot 22, Block 53, Norwood S.D., Plan XLIII A, 164 Henry St., Edmonton, Alta.....	2,779 87	Conveyance.
	Lot 214, and 21 and 23, Chesterfield Ave., Westmount, Montreal.....	11,623 32	Mortgage foreclosed.
	E. ½, 18-4-14, W. 1, Man.....	4,395 41	Power of sale.
	Lot 21, S.D. "A" of Block 157, in S.D. of D.L. 264 "A" Group 1, Vancouver Dist. Plans 185 and 486, 10th Ave., Vancouver.....	2,223 94	Conveyance.
	Lot 4, S.D. "F" Block 157, in S.D. of Dist. Lot 264 "A" Group 1, Vancouver Dist, 11th Ave., Vancouver.....	3,990 55	Mortgage foreclosed (Interim certificate).
	W. ½, Lot 33, Block 65, in S.D. of D.L. 185, Group 1, Vancouver Dist., Robson St., Vancouver.....	4,716 40	Mortgage foreclosed.
	Lot 5, N. 10 feet, Lot 6, Block 15, S.D. of D.L. 302, Group 1, Vancouver Dist., cor. 6th Ave. and Columbia St., Vancouver.....	2,328 43	" "
	N. ½, 17-21-6, W. 2, Sask.....	5,820 39	" "
	Lots 10 and 11, Block 5, Plan 310, A. K., Rideau Park Extension, Rideau road, Edmonton.....	4,567 08	" "
	Lots 17 and 18, Block 27, Plan A 1, Sec. 16, 805 5th Ave. West, Calgary.....	4,810 68	Conveyance.
	N.E. ¼, 26-18-16, W. 2, Sask.....	1,878 56	Mortgage foreclosed.
	N.W. ¼, 15-4-12, W. 1, Man.....	2,793 67	Conveyance.
	Lots 9 and 10, Block 71, S.D. of D.L. 196, Group 1, Vancouver Dist., Hastings St. East, Vancouver.....	84,428 77	Mortgage foreclosed (Interim certificate).
	Lot 1, Block 22, Plan 2, 362, 13th St., Brandon.....	5,941 13	Mortgage foreclosed.
	S.S. ¼, 20-18-30, W. 1, Sask.....	1,393 73	"
	S.E. ¼, 1-9-17, and S.W. ¼, 6-9-16, W. 1, Man.....	1,529 99	"
	Lot 17, Block 119, in Glenora, S.D., Plan 2803, A.F. Cor, King's Driveway and Athabasca Ave., Edmonton.....	13,427 36	"
	N.E. ¼, 9 and S.E. ¼, 6-3-31, W. 1, Sask....	5,103 47	"
	Company's Building, Toronto.....	10,140 63	Improvements.
	Profit and Loss Account.....	1,956 00	Written off.
	Charges, etc., on foreclosed properties....	4,412 95	
		199,266 70	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value transferred to real estate account.	From whom purchased.
		$ cts.	
Continental Life	Additions to ledger value	614 35	Written up to sale price.
Crown Life	S.W. ¼, 7-51-3, W. 5, Alta	1,329 40	Mortgagor.
	N.E. ¼, 6-55-11, W. 4, Alta	1,499 43	"
	N.E. ¼, 14-41-28, W. 3, Sask	1,453 89	"
	S.E. ¼, 34-58-20, W. 4, Alta	1,730 60	"
	S.W. ¼, 35-56-3, W. 5, Alta	2,013 39	"
	Lots 23 and 24, Block 17, Plan F. U., Saskatoon	852 85	"
	S.W. ¼, 30-51-12. W. 4, Alta	2,059 81	"
	S.E. ¼, 24-49-1, W. 5, Alta	646 82	"
	N.W. ¼, 34-54-11, W. 4, Alta	1,154 96	"
	S.W. ¼, 14-38-5, W. 5, Alta	1,173 14	"
	S.E. ¼, 8-58-3, W. 5, Alta	1,499 20	"
	Law costs	591 08	
	Paid for taxes, etc	11,642 79	
		27,647 36	
Dominion Life	Lot 17, Block 12, D.G.S. Plan 437, St. John, Winnipeg	1,934 56	John Bell.
	Lot 11, Block 38, Old 96, Moosejaw	5,940 92	John H. Buffett.
	Lot 1, Block 15, Old 96, Moosejaw	1,354 80	Robt. Matthews
	Lot 37, Block 377, Old 33, Regina	4,212 84	Mrs. V. I. Snelgrove.
	Lot 9, Block 435, Plan 33, Regina	3,500 00	E. Killaby.
	Improvements, etc. on real estate already acquired	289 23	
		17,232 35	
Excelsior Life	Lot 17, Block 41, Plan 290a 1, Edmonton	1,946 61	Mortgage foreclosed.
	S.E. ¼, 2-34-7, W. 2, Sask	1,003 75	"
	S.E. ¼, 2-46-9, W. 3, Sask	726 80	"
	S.W. ¼, 22-34-10, W. 2, Sask	566 84	"
	Company's Building, Toronto	9,064 59	Construction.
	Taxes and other charges on real estate acquired	7,134 12	
		20,442 71	
Great West Life	Lot 17, Part Dist., Lot 719, Group 1, Plan 2331, Vancouver	1,302 02	Conveyance.
	N.W. ¼, 31-5-16, W. 2, Sask	1,187 85	Mortgage foreclosed.
	Lot 11, Resubd. Lots ⅕ and 1/15, Part Lot 144, D/L 301, Group 1, Plan 3197, Vancouver	1,284 48	"
	Lot 2, Block 423, D/L 526, Group 1, Vancouver	2,197 21	"
	Lot 13, Block 17, H. B. R. Plan B, Edmonton	8,168 08	"
	Lot "C" Resubd. Lots 11-14 incl., Block 5, Subd. D/L, 301, Group 1, Plan 3243, Vancouver	1,948 17	"
	Lot "B" Resubd. Lots 11 and 12, Block 8, D/L 540, Group 1, Plan 296, Vancouver	3,522 21	"
	Parts lots 83-85, Block 8, H.B.R., Plan B., Edmonton	5,701 72	
	Lot 69, and E. 2 ft., Lot 70, Block F., Plan 723, Lethbridge	1,448 00	"
	N.W. ¼, 12-28-8, W. 3, Sask	2,163 94	"
	S.E. ¼, 12-10-19, W. 2, Sask	808 59	"
	N.E. ¼, 14-4-12, W. 2, Sask	915 41	"

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 19 7—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value transferred to real estate account.	From whom purchased.
		$ cts.	
Great West Life-*Con.*.	N.W. ¼, 8-47-5, W. 3, Sask.	3,425 73	Cancellation of agreement.
	S.W. ¼, 22-47-5, W. 3, Sask.		
	N.W. ¼, 6-6-9, W. 2, Sask.	1,466 34	Mortgage foreclosed.
	S.W. ¼, 28-20-19, W. 2, Sask.	1,527 29	Cancellation of Agreement.
	N.E. ¼, 9-33-27, W. 2, Sask.	1,500 00	Cancellation of offer.
	S.W. ¼, 4-5 3-3, W. 4, Alta	1,246 91	"
	Taxes and other charges on properties acquired	11,741 25	
		51,555 20	
Imperial Life	S.W. ¼, 17-5 2-6, W. 4, Alta.	1,580 04	F. Davis.
	N.W. ¼, 16-9-18, W. 2, Sask.	1,109 42	Wm. H. Swarts.
	S.E. ¼, 1-16-17, W. 3, Sask.	1,548 86	Henry Moe.
	N.W. ¼, 14-26-27, W. 2, Sask	1,178 76	A. Smalley.
	N.W. ¼, 34-2-13, W. 4, Alta.	1,097 43	Thos. Edgar.
	S.E. ¼, 36-51-8, W. 4, Alta.	1,004 99	Mrs. N. H. Adams.
	Part N.E. ¼, 13-8-5, W. 1., Man	3,003 40	J. N. Johnston.
	N. ½ of S.E. ¼, 13-8-5, W. 1, Man		
	Taxes and other charges on properties acquired	1,586 44	
		12,109 34	
Independent Order of Foresters	Rainbow Sanitarium	11,326 66	Additional.
	Oakville Orphanage	46,555 57	"
		57,882 23	
London Life	S.E. ¼, 5-7-21, W. 2, Sask.	1,493 76	Mortgage foreclosed.
	N.E. ¼, 36-8-18, W. 2, Sask.	714 51	" "
	N.W. ¼, 14-10-14, W. 2, Sask	1,354 51	" "
	S.E. ¼, 16-4-15, W. 2, Sask	695 30	" "
	Taxes and other charges on properties acquired	1,966 79	
		6,224 87	
Manufacturers Life	River Lots 14-45-26, W. 2, Sask.	910 35	Mortgage foreclosed.
	N.W. ¼, 36-45-10, W. 3, Sask	666 06	Quit claim deed.
	N.W. ¼, 20-38-11, W. 4, Alta.	1,061 24	Mortgage foreclosed.
	19 Wellington St. W., Toronto, Ont.	72,339 80	Release of equity of redemption.
	Charges, etc., on properties acquired	2,470 47	
		77,447 92	
Monarch Life	S.W. ¼, 14-49-24, W. 3, Sask.	1,016 16	Mortgage foreclosed.
	S.E. ¼, 28-48-24, W. 3, Sask.	1,361 16	" "
	S.W. ¼, 24-31-24, W. 2, Sask.	1,111 83	" "
	N.W. ¼, 13-30-8, W. 2, Sask.	886 40	" "
	N.E. ¼, 25-30-9, W. 2, Sask.	1,065 80	" "
	S.W. ¼, 12-37-13, W. 2, Sask.	72 18	" "
	Taxes, etc., and other charges	1,842 99	
	Profits transferred	1,123 60	
		9,197 12	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 19, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Mutual Life of Canada	Dominion Trust Building, Vancouver	276,929 39	Mortgage foreclosed.
	S.W. ¼, 14-41-3, W. 3, Sask.	909 59	" "
	S.E. ¼, 20 and N.E. ¼ 22-10-20, W. 2, Sask.	4,529 38	" "
	S.W. ¼, 17-42-6, W. 3, Sask.	2,964 90	" "
	Nos. 141-149-157, St. Paul, Montreal	66,094 21	" "
	Addition to H. O. and repairs, taxes, etc., on property acquired	15,837 21	
		367,264 68	
North American Life	S.E. ¼, 32-10-16, W. 2, Sask.	4,557 55	Mortgage foreclosed.
	S.W. ¼ 32-10-16, W. 2, Sask.		
	No. 463, 12th St., Calgary, Lots 26 and 27, Block 1, Plan 5,179-0	1,749 76	" "
	Taxes and other charges on properties acquired	1,423 32	
		7,730 63	
Northern Life	N. 25 feet, Lot 1 N.S. Breezehill Ave., Ottawa	3,001 10	Isaac Klegon.
	N.E. ¼, 36-29-24, W. 2, Sask.	1,982 92	Mortgage foreclosed.
	N.E. ¼, 2-31-18. W. 4, Alta.	1,921 80	" "
	N.W. ¼, 2-31-18, W. 4, Alta.	1,673 85	" "
	S.W. ¼, 22-37-3, W. 3, Sask.	2,958 43	" "
	N.W. ¼, 14-37-3, W. 3, Sask.	2,358 48	" "
	Lots 9 and 10, Block B, No. 225, McVicar St., Port Arthur	4,648 61	Sale proceedings.
	400 acres, Hull Tp., C'ty Wright, A-18, A-19 and A-20A, and part lot B, less 26½ acres	4,919 31	Mortgage foreclosed.
	S.W. ¼, 1-34-13, W. 3, Sask.	1,360 39	" "
	S. 23' 9", lot 49, plan 1985, Toronto	400 00	J. B. Stanton.
	S.E. ¼, 36-59-25, W. 4, Alta.	1,679 23	Dan. C. Knott.
	Part lot 33, plan 499, E. Toronto	2,068 13	Sale proceedings.
	Part lots 32 and 33, plan 499, E. Toronto	2,186 72	" "
	Part lot 33, plan 499, E. Toronto	2,200 51	" "
	Part lot 33, plan 499, E. Toronto	2,189 27	" "
	N.W. ¼, 20-59-25, W. 4, Alta.	1,318 00	Mortgage foreclosed.
	W. ½, lot 52, 55 Frank St., Ottawa	2,972 50	Sale proceedings.
	S. 30 ft. lot 8, W. 13 ft. lot 7, E.S., Dominion Ave., Ottawa	1,468 05	" "
	S. 43 ft. lot 7, E.S., Dominion Ave., Ottawa	1,468 05	" "
		42,775 35	
Royal Guardians	1072-74-76-78, Dorchester St. East, Montreal	6,000 00	G. H. Langwell.
Saskatchewan Life	S.E. ¼, 9-33-27, W. 2, Sask.	889 55	Mortgage foreclosed.
	S.W. ¼, 9-33-27, W. 2, Sask.	760 45	Transfer.
		1,650 00	
Sauvegarde Life	Company's Head Office Building	5,227 85	Improvements.
	Company's Building, 72 Notre Dame E.	2,039 50	"
		7,267 35	
Security Life	Residence, 124 Delaware Ave., Toronto	2,574 04	John W. Garvin.

STATEMENT showing the movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		$ cts.	
Sovereign Life	Part lot 108, Parish lot 5. Parish of St.John Plan 17, Winnipeg	19,676 63	Mortgage foreclosed.
	Lot 13, Block 61, Old plan 96, Moosejaw	7,922 70	" "
		27,599 33	
Sun Life	S.E. ¼, 36-48-28, W. 2, Sask	1,181 25	Mortgage foreclosed.
	S. ½ of 15 and 16, and N. ½ of 9 and 10, Sec. 19, twp. 7, Group 2, Vancouver	3,028 82	" "
	S.E. ¼, 16-44-14, W. 3, Sask	1,891 20	" "
	N.E. ¼, 2-15-16, W. 3, Sask	1,844 30	" "
	Lots 212 and 213 of 95, Par. Ste. Cecile, Valleyfield	123 45	Agreement cancelled.
	S.E. ¼, 18-33-13, W. 3, Sask	2,269 35	Mortgage foreclosed.
	N.W. ¼, 15-24-9, W. 3, Sask	2,937 05	" "
	S. ½, 26-24-3, W. 5, Alta	4,010 00	" "
	N.W. ¼, 24-35-7, W. 3, Sask	1,568 14	" "
	N.E. ¼, 30-41-10, W. 3, Sask	1,493 48	" "
	Lot 8, Block 3, Subd. Sec. 23, Map 1091, Victoria, B.C	2,982 43	" "
	Lots 1-2-3, Block 15, Subd. C. of D.L. 183, Group 1, Vancouver	39,212 22	" "
	N.E. ¼, 26-42-4, W. 3, Sask	1,256 38	" "
	S.W. ¼, 10-53-6, W. 4, Alta	1,247 04	R. F. Heslop.
	S.W. ¼, 18-16-12, W. 2, Sask	1,258 83	Mortgage foreclosed.
	N.E. ¼, 30-41-9, W. 4, Alta	721 10	Standard Trusts Co.
	Part Lot 1, Block 15, Div. F, Chilliwack	2,952 31	Mortgage foreclosed.
	Lot 1, resubd. of Lots 13, 14, 23, 24 of Lots 10 and 23 in Sub. Block 7, Map 445, New Westminster	4,806 77	" "
	Lot 11, Block 10, Subd. 196, Group 1, Vancouver	91,444 44	L. L. and E. Mills.
	S.W. ¼, 34-49-3, W. 3, Sask	1,441 60	J. Potts, Jr.
	Lot 545, Victoria	3,438 67	W. H. Paint.
	River Lot 8, Prince Albert	1,714 22	Mortgage foreclosed.
	Lots 424 and 425, 1-2, St. Jean Baptiste Village (Montreal)	56,710 90	Sheriff.
	River Lots 6 and 7, Prince Albert	2,474 60	Mortgage foreclosed.
	S.W. ¼, 34 N.W. ¼, 27 and E. ½, 33-45-25, W. 2, Sask	8,071 03	" "
	Part Lot 186, Group 2, New Westminster Dist	4,909 14	" "
	Part Lot 85, Group 1, New Westminster Dist	6,001 05	" "
	Lot 7 of Lots 3 and 4, Beckley Farm, Victoria	7,816 26	" "
	S.E. ¼, 30-37-16, W. 4, Alta	969 03	" "
	Dominion Square Property (Company's Building)	284,420 34	Additions to building.
	Additional charges to various properties	1,058 30	
		545,253 70	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom sold.
		$ cts.	$ cts.	$ cts	
Alberta-Saskatchewan	Lots 1-6, Block 1, Vegreville	4,374 05	4,374 05	5,000 00	M. C. Watt.
British Columbia	Charges, etc., refunded and other income	.....	190 00	.....	
Canada Life	N.E.¼, 26-24-21, W. 1, Man	1,076 72	1,113 88	1,500 00	Edward Keats.
	S.E. ¼, 31-12-19, W. 1, Man	Partial	sale.	4,200 00	Alfred Smith.
	N.W. ¼, 14-33-26, W.2, Sas.	1,362 44	1,321 14	1,862 00	Mr. Ellen Knutson.
	N.W.¼, 34-38-26,W.2, Sask.	1,192 54	1,177 11	1,600 00	Martin Boklage.
	Lot. No. 10, Block 184, Saskatoon	4,000 00	4,488 64	5,000 00	W. N. Butler.
	Lot No. 13, Block 184, Saskatoon	4,109 61	4,256 75	5,000 00	W. J. Hennessey.
	N.W. ¼, 16-42-22, W. 3, Sask	1,570 80	1,831 94	2,000 00	W. C. Wells.
	S.W. ¼, 34-45-26, W.3, Sask.	1,498 59	1,633 13	1,400 00	Samuel Graham.
	S.E. ¼, 10-47-25, W.3, Sask.	894 68	1,112 62	1,500 00	W. A. Gardiner.
	W. ½, 19-34-27, W. 2, Sask.	2,674 69	2,750 44	3,600 00	John S. Clarke.
	Lot. No. 17, Block 20, Saskatoon	2,751 14	2,798 86	3,700 00	Robt. Hill.
	N.E.¼, 10-42-23, W.3, Sask.	2,007 89	2,007 89	2,925 00	J. M. Scott.
	S.W. ¼, 30-32-2, W.3, Sask.	1,423 02	1,375 77	1,993 70	Mrs. Hilda Egely.
	N.W. ¼ and S.E. ¼, 10-44-21, W. 3, Sask	3,004 33	3,004 33	3,401 75	B. Prince.
	N.E.¼, 10-44-21, W.3, Sask.	1,200 00	1,200 00	1,358 40	"
	S.E.¼, 21-39-18, W. 2, Sask.	702 00	971 87	1,300 00	Fred. Tucker.
	S.W.¼, 12-46-21, W.3, Sask.	765 83	986 42	1,200 00	John Steen.
	S.E.¼, 16-37-2, W. 3, Sask.	900 00	1,057 70	1,505 93	J. R. Caldwell.
	Part Lot No. 12, Block 2, Saskatoon	1,917 34	1,931 59	2,700 00	R. M. Ballantyne.
	S.E.¼, 4-39-15, W. 3, Sask.	1,032 06	1,212 18	1,559 00	Mary Markling.
	N.W.¼, 16-46-21, W.3, Sask.	981 76	860 21	1,242 00	Alexis Murphy.
	S.W.¼, 16-37-2, W. 3, Sask.	1,498 91	1,568 27	2,671 57	J. R. Caldwell.
	N.E.¼, 20-49-24, W.3, Sask.	1,037 24	1,050 49	1,500 00	S. E. White.
	N.E.¼, 21-37-28, W.2, Sask.	1,394 37	1,395 48	2,100 00	John Stacey.
	N.E.¼, 30-47-26, W.3, Sask.	1,037 97	1,068 38	1,600 00	Mary E. Dow.
	N.W.¼, 4-16-5, W. 2, Sask.	1,039 06	1,095 12	1,680 00	Harry W. Owen.
	S.W.¼, 32-5-13, W. 2, Sask.	1,275 93	1,268 03	1,600 00	Jos. J. Kerr.
	N.W.¼, 6-5-29, W. 2, Sask.	1,382 45	1,491 91	2,500 00	W. Barrett.
	S.W. ¼, 1-18-8, W. 3, Sask.	1,365 85	1,825 08	2,400 00	L. A. Saunders.
	N.E.¼, 36-7-25, W.2, Sask	1,378 71	1,818 86	2,640 00	Leroy Roberts.
	Lot No. 41, Block 22, Saskatoon	2,112 01	2,245 85	2,635 00	C. Geesbright.
	N.E.¼, 34-34-11, W. 4, Alta.	768 62	1,124 18	1,200 00	Henry Thompson.
	N.E.¼, 34-36-21, W. 4, Alta.	947 76	972 26	1,200 00	J. & J. Nicklom.
	Lots 23 and 24, corner Peter and Tupper Sts., Subdiv. Park Lot No. 8, Port Arthur	2,702 25	2,661 73	3,318 95	Terminal Land and Investments, Ltd.
	Company's Building, Toronto	.....	.....	5,367 67	Written off.
	Company's Building, Vancouver	.....	.....	315 94	"
	Company's Building, London, Eng	.....	.....	516 07	"
	Revenue received on foreclosed, properties taxes refunded, etc	.....	.....	13,674 22	
		.....	.....	97,467 20	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to realestate account.	Value in Account.	Price received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Confederation Life..	Lots 1 and 2, Block 2, Cor. Railway and Farsland Sts., Stockholm, Sask .	4,994 33	501 54	1,600 00	D. Downs (balance of property previously sold).
	S.W. ¼, 32-14-1, W. 2, Sask.	1,974 17	2,017 46	2,240 00	D. Campbell.
	N.E. ¼, 2-19-16, W. 1, Sask.	796 95	934 36	900 00	G. Blackstock.
	N.E. ¼, 13-4-13, W. 1, Man.	1,816 34	1,820 54	1,800 00	R. Lussier.
	N. 40 ft., Lot 4, Block 29, Moosomin, Sask	5,176 59	2,600 00	2,600 00	J. Ulliott (remaining in account.)
	Profits from Sales (net)...	.....	1,266 10	.....	Partial sale, $2,769.47
	Transfers from Mortgage Account.....	.....	950 83	.....	
	Adjusting Entries, written off, etc.....	.....	228 40	.....	
		.....	10,319 23	.....	
Continental Life.....	S.E. ¼, 34.11-22, W. 4, Alta.	2,188 57	1,080 00	360 00	W. C. Davis (instalment on agreement of sale).
	S.W. ¼, 3-11-20, W. 4, Alta.	2,435 65	2,231 25	318 75	Thos. B. Kane, (instalment on agreement of. sale).
		4,624 22	3,311 25	678 75	
Crown Life.....	N.W. ¼, 34-56-27, W.4, Alta.	3,040 76	3,040 76	2,200 00	Peter Grof.
	N.E. ¼, 2-57-27, W.4, Alta.			1,280 00	James Kelly.
	S.E. ¼, 34-57-20, W.4, Alta.	1,730 60	1,730 60	1,600 00	Antoszko Dmitro.
	S. ½, 33-7-29, W. 4, Alta...	4,659 75	4,659 75	5,400 00	Hugh and Thos. McKay
	N.W. ¼, 35-56-3, W.S. Alta.	1,317 90	1,317 90	4,160 00	D. J. Lawrence.
	S.W. ¼, 35-56-3, W. 5, Alta.	2,013 39	2,013 39		
	Charges, etc., refunded....	.....	12,729 32	.....	
		12,762,40	25,491 72	14,640 00	
Dominion Life.....	Lot 9, Block 435, Plan 33 .	3,500 00	3,500 00	3,500 00	Florence A. Killaby.
Excelsior Life.....	N.E. ¼, 28-5-17, W. 4, Alta.	2,067 06	2,790 00	3,000 00	A. E. Erickson.
	N.E. ¼, 14-25-14, W. 2, Sask.....	1,518 25	1,573 10	1,806 00	J. Frey.
	S.E. ¼, 30-35-12, W. 2, Sask.	1,455 67	1,900 00	2,000 00	L. S. Linde.
	S.W. ¼, 18-35-9, W. 2, Sask.	690 30	1,841 00	1,900 00	O. E. Quesnel.
	S.W. ¼, 31-2-1, W. 2, Sask.	1,234 48	1,352 50	1,450 00	R. Anliker.
	N.W. ¼, 28-38-13, W. 2, Sask.....	1,126 88	1,166 97	950 00	W. Taylor.
	S.E. ¼, 2-34-7, W. 2, Sask.	1,003 75	1,059 40	1,100 00	I. Galandy.
	S.W. ¼, 22-34-10, W. 2, Sask.....	566 81	800 00	850 00	C. Redman.
	S.E. ¼, 2-46-9, W. 3, Sask.	726 80	844 37	903 30	F. Bodnarchuk.
	N.E. ¼, 12-12-21, W. 4, Alta.....	1,321 53	1,615 00	1,700 00	F. Watson.
	S.E. ¼, 5-28-13, W. 2, Sask.	926 24	1,168 50	1,400 00	Ankleiwicz.
	Rent and other revenue received from properties acquired.....	.....	1,883 66	.....	
		12,637 80	17,994 50	17,059 30	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Concluded.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
Great West Life.....	S.E. ¼, 13-40-18, W. 3, Sask.	1,243 00	1,302 00	1,500 00	F. A. Dauzy.
	Lots 13-14, Block 29, Plan M. 4, Westaskiwin, Alta.	891 63	978 10	1,000 00	Mrs. A. Collins.
	E. ½, 35-33-28, W. 2, Sask.	3,296 24	3,300 00	3,300 00	John W. Hall.
	N.W. ¼, 31-5-16, W. 2, Sask.	1,187 85	1,228 60	1,300 00	Albert Pelletier.
	Lot 13, Block 17, H.B.R., Plan B., Edmonton	8,168 08	8,813 78	9,000 00	A. N. MacDonald.
	Lot 69 and E 2' 70, Block F. Plan 723, Lethbridge..	1,448 00	1,448 00	1,448 00	John A. Reid.
	S.E. ¼, 12-10-19, W. 2, Sask.....	808 59	808 59	1,200 00	Arthur S. McKee.
	N.W. ¼, 6-6-9, W. 2, Sask.	1,466 34	1,621 45	2,200 00	James Tarras.
	S.W. ¼, 28-20-19, W. 2, Sask.....	1,527 29	1,527 29	1,800 00	Adam and Fannie Hermann.
	Part E. ½, 35-4-28, W. 4, Alta.....	2,387 91	2,436 09	2,500 00	Mrs. Samuel Stuckey.
	Part S.E. ¼, 15-4-17, W. 2, Sask.....	1,495 21	1,600 00	1,600 00	Otto Troseth.
	Charges, etc., refunded and other income.....	.....	.....	5,268 45	
		23,920 14	25,063 90	32,116 45	
Imperial Life.....	N.W. ¼, 4-33-25, W. 4, Alta.	1,532 83	1,604 08	2,000 00	Alex. Bremner.
	S.E. ¼, 20-39-21, W. 4, Alta.	710 50	745 65	1,050 00	H.A. Clark.
	S.W. ¼, 23-49-6, W. 4, Alta.....	772 25	881 45	1,400 00	Job. Mace.
	S.W. ¼, 32-48-5, W. 4, Alta.	856 74	951 71	1,000 00	A. A. Berthot.
	N.E. ¼, 16-15-15, W. 3, Sask.....	1,029 91	1,029 91	2,320 00	J. A. Masson and R. S. Wright.
	Lots 7 and 8, Block 350, Regina.....	3,667 10	3,457 10	4,000 00	Isador Reinhorn.
	N.W. ¼, 35-7-18, W. 4, Alta.	1,798 49	1,835 55	2,000 00	Mrs. Mignon D. Pugh.
	S. E. ¼, 30-52-4, W. 4, Alta.	1,158 54	1,296 67	1,500 00	A. E. Fiske.
	N.E. ¼, 30-52-4, W. 4, Alta.....	1,278 89	1,423 80	1,500 00	"
	S.E. ¼, 33-11-22, W. 4, Alta.....	1,569 32	1,247 05	2,400 00	H. H. Wensel.
	N. W. ¼, 24-53-7, W. 4, Alta.....	790 37	1,011 65	1,375 00	Mrs. Mary Panter.
	N.E. ¼, 18-37-11, W. 4, Alta.....	1,316 95	1,506 35	1,600 00	Jesse Ruttan.
	N.E. ¼, 16-47-7, W. 4, Alta.	1,078 80	1,117 30	1,500 00	Jas. W. Bell.
	Part N.E. ¼, and N. ½ of S.E. ¼, 13-8-5, W. 1, Man.....	3,003 40	3,003 40	3,500 00	Jos. Glenn.
	S.E. ¼, 1-16-17, W. 3, Sask.	1,548 86	1,548 98	2,898 00	John Sluth.
	Charges, etc. refunded and other income.....	.....	675 43	.....	
		22,112 95	23,336 08	30,043 00	
Independent Order of Foresters.....	Foresters Island Orphanage	13,783 50	13,783 50	.....	Dominion Salvage and Wrecking Co.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom Sold.
		$ cts.	$ cts.	$ cts.	
London Life	E. ½, 23-5-18, W. 2 Sask.	1,428 15	1,661 99	2,800 00	Andre Dionne.
	S.E. ¼, 32-27-30, W. 1 Sask	668 59	714 83	825 00	J. W. Abercrombie.
	Charges, etc., refunded and other income	.....	995 47	.....	
		2,096 74	3,372 29	3,625 00	
Manufacturers Life	S.W. ¼, 19-25-5, W. 3 Sask.	1,329 59	1,730 33	2,225 00	Mrs. Tena West.
	Lots 9, 10, 11 Block 6 Plan 28, Morden, Man.	1,293 99	1,122 32	850 00	R. A. McIntosh.
	S.E. ¼, 19-25-5, W. 3, Sask	1,589 22	1,872 60	2,225 00	Mrs. Tena West.
	N.W. ¼, 20-38-11, W. 4, Alta.	1,061 24	1,061 24	1,600 00	A. F. Murphy.
	S.E. ¼, 32-40-27, W. 2, Sask.	705 54	745 54	1,175 00	Majk Gurasz.
	S.W. ¼, 13-37-23, W. 3, Sask.	1,725 10	1,786 28	2,000 00	Chas. V. Washburn.
	N.E. ¼, 20-26-3, W. 3, Sask.	1,029 86	1,029 86	1,235 00	F. H. Reum.
	E. ½, 21-17-15, W. 2, Sask.	3,609 01	3,697 71	4,900 00	A. D. Miller and A. B. Mann.
	N.E. ¼, 16-37-14, W. 4, Sask.	1,408 99	1,459 02	2,000 00	Ed. J. O'Brien.
	Charges, etc., refunded and other income	.....	21,119 28	.....	
		13,752 54	35,624 18	18,210 00	
Monarch Life	S.W. ¼, 14-49-24, W. 3, Sask.	1,016 16	1,326 94	1,800 00	Thos. Chaloner.
	N.E. ¼, 28-28-12, W. 2, Sask.	867 78	944 40	1,400 00	F. Feniuk.
	S.E. ¼, 30-10-8, E. 1, Man.	1,605 13	1,655 34	1,600 00	Jno. Miller.
	N.W. ¼, 28-28-12, W. 2, Sask.	1,533 23	1,609 85	1,800 00	F. Fenick.
	S.E. ¼, 12-29-7, N. 2, Sask.	1,061 07	1,127 29	1,200 00	W. Dumenko.
	N.W. ¼, 13-30-8, W. 2, Sask.	886 40	941 47	1,000 00	Frank Gref.
	N.E. ¼, 25-30-9, W. 2, Sask	1,065 80	1,065 80	1,065 80	J. Krewetski.
	N.E. ¼, 28-37-2, W. 3, Sask	1,546 35	1,618 35	2,000 00	C. Hodgins.
	Charges refunded and other income	.....	.....	958 28	
		9,581 92	10,289 44	12,824 08	
Mutual Life of Canada	S.W. ¼, 28-41-3, W. 3, Sask.	2,260 95	1,999 91	3,098 40	C. R. Klassen.
	S.W. ¼, 14-41-3, W. 3, Sask.	909 59	888 84	906 00	H. F. Unruh.
	Refunds and other income	.....	4,139 03	.....	
		3,170 54	7,027 78	4,004 40	
North American Life	N.E. ¼, 10-34-2, W. 2, Sask	1,175 00	1,175 00	1,250 00	E. Erickson.
	N.W. ¼, 2-42-20, W. 3, Sask	1,666 95	1,666 95	1,500 00	C. Larson.
	S.E. ¼, 2-28-12, W. 2, Sask.	1,031 64	1,031 64	1,150 00	W. Bartholomew.
	N.W. ¼, 17-35-3, W. 2, Sask	1,333 62	1,333 62	1,400 00	W. Sawka.
	N.E. ¼, 28-28-22, W. 3, Sask.	2,156 24	2,156 24	2,100 00	Robt. Black.
	S.E. ¼, 32-10-16, W. 2, Sask. / S.W. ¼, 33-10-16, W. 2, Sask.	4,557 55	4,557 55	4,500 00	D. McClinton.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE SOLD—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price received.	To whom sold.
		$ cts.	$ cts.	$ cts.	
North American Life—*Con*	N.E. ¼, 2-36-4, W. 2, Sask.	984 11	984 11	1,050 00	A. Cooper.
	No. 463, 12th St. Calgary, lots 26, and 27 Block 1, Plan 5179-0.....	1,749 76	1,749 76	2,000 00	F. R. Brason.
		14,654 87	14,654 87	14,950 00	
Northern Life.....	W. Part lot 5, B 24-42, Florence St., Ottawa...	5,346 00	5,346 00	3,000 00	J. R. Alexander.
	Plan Q. 2, Block 145 lot 26, Saskatoon, Sask.....	575 00	575 00	575 00	Refund of seed grain lien
	N.W. 6-12-6, W. 4, Alta...	1,572 64	1,572 64	1,900 00	J. P. Evans.
	Part lot 33, Plan 499 E. Toronto.....	2,068 13	2,068 13	9,300 00	Oliver Masher.
	Part lot 32 and 33, Plan 499 E. Toronto.....	2,186 72	2,186 72		
	Part lot 33, Plan 499 E. Toronto.....	2,200 51	2,200 51		
	Part lot 33, Plan 499 E. Toronto.....	2,189 27	2,189 27		
	N. ½, 2-31-18, W. 4, Alta	3,595 65	3,595 65	3,800 00	Geo. B. and T. C. Lamb.
	S.W. ¼, 22-37-3, W. 3, Sask.	2,958 43	2,958 43	4,000 00	Chas. A. Cleveland.
		22,692 35	22,692 35	22,575 00	
Saskatchewan Life..	S. ½, 9-33-27, W. 2, Sask...	1,650 00	1,650 00	.....	F. J. Taylor.
Sauvegarde Life.....	Head Office Building.....	.....	53 00	.....	Furniture sold.
	" "	.....	9,147 51	.....	Depreciation.
		.....	9,200 51	.....	
Sun Life.....	S.E. ¼, 36-48-28, W. 2, Sask	1,181 25	1,261 25	1,300 00	G. Blain.
	S.W. ¼, 12-34-8, W. 3, Sask	1,215 43	1,425 43	1,425 00	F. E. Stone.
	N.E. ¼, 2-15-16, W. 3, Sask	1,844 30	1,844 30	1,875 00	W. J. Lehna.
	River lots 9-10-11 Prince Albert.....	3,708 42	3,933 42	1,000 00 3,500 00	J. McDonald. E. W. Dagert.
	S.E. ¼, 18-33-13, W. 3, Sask.....	2,269 35	2,269 35	1,500 00	Harry Simpson.
	N.W. ¼, 15-24-9, W. 3, Sask.....	2,937 05	2,937 05	3,200 00	J. J. Metcalfe.
	S. ½, 26-24-3, W. 5, Alta...	4,010 00	4,010 00	4,001 05	W. Anderson.
	N.W. ¼, 24-35-7, W. 3, Sask.....	1,568 14	1,568 14	1,000 00	Andrew Olson.
	E. ½, 8-44-10, W. 3, Sask..	3,115 19	3,115 19	3,200 00	Donald Taylor.
	S.E. ¼, 1-32-13, W. 3, Sask.	1,309 97	1,309 97	1,400 00	Jos. Gauthier.
	N.E. ¼, 26-42-4, W. 3, Sask.....	1,256 38	1,256 38	1,600 00	A. H. & A. M. Murray
	N.W. ¼, 32-26-4, W. 4.....	1,153 27	1,129 13	1,100 00	Geo. Strachan.
	N.E. ¼, 5-13-6, W. 3, Sask.	1,481 32	1,481 32	800 00	W. McNeill.
	S.W. ¼, 10-53-6, W. 4, Alta.	1,247 04	1,247 04	1,300 00	C. E. Thompson.
	N.E. ¼, 30-41-9, W. 4, Alta.	721 10	721 10	735 00	T. H. Wensley.
	N.E. ¼, 24-7-23, W. 2, Sask	2,023 04	2,023 04	2,023 04	T. H. Reeve.
	S.E. ¼, 22-55-16, W. 4, Alta.....	1,215 85	1,375 87	1,370 00	M. Pipello.
	S.W. ¼, 30-34-21, W. 2, Sask.....	1,497 53	1,525 64	1,800 00	M. J. McGregor.
	S.W. ¼, 15-14-9, W. 3, Sask.	2,232 25	2,312 25	2,400 00	N. Hammett.
	S.W. ¼, 34-49-3, W. 3, Sask.	1,441 60	1,441 60	2,000 00	W. Farr.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

REAL ESTATE SOLD—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	Value in Account.	Price Received.	To whom Sold.
		$ cts.	$ cts.	$ cts.	
Sun Life—*Con*.....	River lot 8, Prince Albert.	1,714 22	1,714 22	2,000 00	J. H. Hallam.
	River lots 6 and 7, Prince Albert.....	2,474 60	2,474 60	2,500 00	"
	S.W. ¼, 34, N.W. ¼, 27 and E. ½ 33-45-25, W. 2, Sask.	8,071 03	8,071 03	2,500 00	Jno. Johnson.
				5,000 00	A. Dubray.
				2,500 00	H. L. Newhouse.
	S.W. ¼, 28-20-15, W. 3, Sask.....	1,461 07	1,462 70	2,000 00	A. Sjoberg.
	N.E. ¼, 18-33-13, W. 3, Sask.....	2,324 55	2,325 55	1,500 00	H. Simpson.
	Charges refunded, etc.....	.....	.....	185 33	
		53,473 95	54,235 57	56,714 42	

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				$ cts.		$ cts.	$ cts.
I. O. F.	Dominion Salvage & Wrecking, Co., Toronto		6	13,783 50	$Union Trust Co. Stock	10,000 00	16,700 00
					$Hurion & Erie Mtge. Corpn. debentures	5,000 00	5,000 00
	Bennett, A. D.				Increase in collateral Harriman National Bank Stock	2,000 00	7,700 00
	Cowan, K. & Co.				Increase in collateral Edmonton R.C. schools	10,000 00	10,00 00
					Cutler Mail Chute bonds	71,000 00	71,000 00
					Chicago Suburban Gas & Electric Co., Pref'd Stock	1,600 00	1,280 00
					St. Louis & San Francisco Rly. bonds	26,250 00	14,437 50
	Hanford, R. G.				Increase in collateral Union Water Development Company bonds	40,000 00	35,600 00
					National Ice & Cold Storage Co., California, Pref'd Stock	5,000 00	.....
	Now York Steam Co.				Increase in collateral New York Steam Co. bonds	100,000 00	75,000 00
	Richardson, A. J.				Increase in collateral National Ice & Cold Storage Co., California, Pref'd Stock	5,000 00	.....
				.....		275,850 00	.....
London Life	J. S. Lovell	3 yrs.	7	2,700 00	35 shares Ontario Loan and Deb. Co.	1,750 00	2,940 00
					Greater Winnipeg Water Dist. Bond, 1922	1,000 00	947 00
				2,700 00		2,750 00	3,887 00
Manufacturers Life	W. E. Young	6	.....	1,215 00	Dom. of Canada War Loan, 5 p.c., 1937	3,000 00	2,853 75
	Kerr, Fleming & Co.	6¼	.....	51,500 00	Rural Telephone Debs. / School Dist. debs.	54,200 00	52,134 24 / 2,069 40
				52,715 00		57,200 00	57,057 39
Northern Life	Albert E. Fitzgerald (addition to loan of $4,000)	5 yrs.	6½	1,400 00	84 shares Imperial Oil Co., Ltd.	8,400 00	31,080 00
	F. A., A. E. and W. L. Fitzgerald	5 yrs.	6½	17,300 00	200 shares Imperial Oil Co., Ltd.	20,000 00	74,000 00
	Robt. Marsh	Nov.'17	7	500 00	Assignment of agreement of sale on which interest at 6 p.c. is paid half-yearly and $100 is paid half-yearly on the principal	1,262 00	1,262 00
				19,200 00		29,662 00	106,342 00

Sun Life	Illinois Traction Co.	Dm'd.	6	128,250 00	Des Moines Electric Co., 5 p.c., 1938	138,000 00	124,200 00
					Des Moines & Central Iowa Electric Co., 5 p.c., 1939	24,000 00	19,920 00
	Mrs. Jane Radford	Dm'd.	6	55 00	On collateral already held	.....	.....
				128,305 00		162,000 00	144,120 00
Travellers Life	McDougall & Cowans	Call.	6	10,000 00	Nova Scotia Steel & Coal Co., Ltd., 5 p.c. 1st mtge. gold bond, 1959	6,000 00	5,340 00
					Dominion Cotton Mills Co., Ltd., gold bond series "A" 6 p.c. mtge., 1922	8,000 00	8,000 00
				10,000 00		14,000 00	13,340 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		$ cts.		$ cts.	$ cts.
Canada Life....	W. G. Morrow.....	8,000 00	Robert Simpson Co., Ltd., preferred stock.....	10,000 00	8,200 00
	Canada Life Head Office staff.....	3,073,33	Dom. of Canada War Loan, 5 p.c., 1937.....	4,400 00	4,224 00
		11,073 33		14,400 00	12,424 00
Continental Life	John Watson.....	7 17	No collateral released.....	.....	.....
I.O.F.....	Cartwright, W. R.....	8,853 10	Interest in the estate of late A. Cameron.....		
	DuVernet Syndicate....	50,700 00	Union Trust Co. Stock.....	50,700 00	84,669 00
	Cowan, K. & Co.....	.....	Quanah Acme & Pacific Railway Co. bonds, replaced by St. Louis & San Francisco Railway bonds.	21,000 00	18,480 00
	Cowan, K. & Co.....	461,000 00	Transferred from Collateral Loan account to Securities account.		
			Edmonton R.C. Schools....	48,000 00	48,000 00
			Cutler Mail Chute Co. bonds	216,500 00	216,500 00
			New York Steam Co. bonds	125,000 00	112,500 00
			St. Louis & San Francisco Rly. bonds	26,250 00	14,437 50
			Sterling Cedar Lumber Co. bonds.....	20,000 00	1 00
			Chicago Suburban Gas & Elec. Co., Pref'd Stock...	151,600 00	121,280 00
			Chicago Suburban Gas & Elec. Co., Common Stock	100,000 00	12,000 00
	National Woods Product Company.....	562,500 00	Transferred to bonds owned account National Wood Products Co. bonds..... ...	700,000 00	630,000 00
	Hanford, R. G.....	22,000 00	Transferred to securities owned accounts.		
			National Ice & Cold Storage Co. of California Pref'd Stock.....	15,000 00	11,250 00
			Dominion Traction & Lighting Co., Toronto, bonds	25,000 00	Nil.
			Lincoln Traction Co. bonds.	50,000 00	46,500 00
	Lincoln Traction Co., Maine.....	200,427 65	Transferred to bonds owned account.		
			Lincoln Traction Co., bonds	400,000 00	380,000 00
	McGrath, J. W.....	17,500 00	Transferred to stocks owned account.		
			Lincoln Traction Co., stock..	50,000 00	25,000 00
	Moore, Geo. G.....	11,159 26	Transferred to bonds owned account.		
			Dominion Traction & Lighting Co., Toronto, bonds.....	15,000 00	Nil.
	Morrison, R. J.....	5,000 00	Transferred to stocks owned account.		
			National Ice & Cold Storage of California Pref'd Stock Co.	15,000 00	11,250 00
	New York Steam Co...	288,750 00	Transferred to bonds owned account.		
			New York Steam Co., bonds	450,000 00	405,000 00
	Northern Construction Co.	100,000 00	Transferred to bonds owned account.		
			Dominion Traction & Lighting Co., Ltd., Toronto, collateral bonds.....	135,000 00	Nil.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Continued.*

COLLATERAL LOANS REPAID—*Concluded.*

Company.	By whom paid.	Amount.	Description of collateral released.	Par value.	Market value.
		$ cts.		$ cts.	$ cts.
I.O.F.—*Con.*	Richardson, A. J.	6,265 39	Transferred to stocks owned account.		
			National Ice & Cold Storage Co. of California Pref'd Stock	15,000 00	11,250 00
	Windsor, Essex & Lake Shore Rapid Railway Co.	163,961 86	Transferred to bonds owned account.		
			Windsor, Essex & Lake Shore R. Rly. Co., bonds	180,000 00	180,000 00
		1,898,117 26		2,809,050 00	2,328,117 50
Manufacturers Life	W. E. Young	1,215 00	Dom. of Canada War Loan, 5 p.c., 1937	3,000 00	2,853 75
	Osborne & Francis	38,400 00	Chicago and Milwaukee Electric Ry.	384,000 00	53,760 00
	W. A. Bain	300 00	No collateral released		
		39,915 00		387,000 00	56,613 75
Northern Life	W. Caven Barron	11 00	No collateral released		
Sun Life	A. A. Ayer	7,500 00	No collateral released		
	Baker, Ayling & Young.	50,000 00	800 shares Youngstown & Suburban Stock, pfd.	80,000 00	57,600 00
	C. S. V. Branch	248 30	No collateral released		
	Est. Silas H. Carpenter.	2,000 00	79 shares Illinois Traction Co. stock pfd	7,900 00	6,320 00
			Montreal Tramway Co. deb. stock	1,000 00	720 00
	Illinois Traction Co.	483,340 00	Danville, Champaign & Decatur Railway & Light Co., 5 p.c., 1938	402,000 00	341,700 00
			Des Moines & Central Iowa Electric Co., 5 p.c., 1939	197,000 00	167,450 00
		543,088 30		687,900 00	573,790 00

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1917—*Concluded.*

Company.	Mortgage Loans.			Policy Loans.		
	Made.	Repaid.	Balance December 31, 1917.	Made.	Repaid.	Balance December 31, 1917.
	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.	$ cts.
Alberta-Saskatchewan	5,000 00	.....	11,950 00	363 00	.....	651 45
Ancient Order of Foresters	.....	.....	.....	1,474 00	1,668 00	21,747 00
British Columbia	2,323 83	8,797 63	107,465 30	14,370 64	8,343 55	35,455 80
Canada	810,527 59	937,829 49	20,454,885 87	693,124 11	509,154 93	9,222,925 48
Capital	58 86	.....	77,000 00	3,952 07	1,414 97	11,894 96
C. M. B. A.	.....	2,500 00	122,500 00	.....	.....	.....
Commercial Travellers	.....	76 70	35,763 30	.....	.....	.....
Confederation	174,214 53	422,459 49	6,032,786 59	355,052 25	393,977 30	3,210,369 95
Continental	4,241 31	16,435 56	545,199 52	27,133 25	24,231 92	296,154 40
Crown	19,940 00	35,020 23	451,780 05	39,464 62	18,862 42	363,003 44
Dominion	137,233 76	83,594 29	3,050,064 75	47,697 05	45,076 25	327,627 60
Excelsior	193,368 71	227,005 72	2,025,548 75	73,374 81	44,967 87	421,588 67
Great West	554,879 09	810,621 26	13,021,491 59	366,484 64	320,393 77	3,185,048 92
Imperial	118,541 85	425,079 01	5,394,041 68	233,472 27	231,265 20	1,869,090 56
I. O. F.	122,031 15	200,851 92	4,194,409 09	.....	.....	.....
London	81,892 69	269,206 21	3,547,285 64	106,861 70	83,830 91	584,211 83
Manufacturers	674,240 59	726,015 03	8,351,918 75	508,167 30	397,708 05	3,585,368 51
Monarch	29,416 48	37,077 26	327,092 10	28,169 88	21,052 68	91,798 82
Mutual	484,780 91	858,489 10	14,542,884 26	687,313 94	530,524 71	4,306,774 58
National	1,109 07	1,985 42	3,899 52	89,965 92	82,167 61	364,824 33
North American	89,523 68	202,030 65	4,434,513 84	185,412 76	208,594 48	2,378,005 26
Northern	68,254 02	105,511 42	1,363,585 53	53,002 74	59,211 85	334,978 31
Royal Guardians	.....	27,780 00	115,800 00	4,837 72	2,717 85	73,022 84
Saskatchewan	6,450 00	4,838 05	33,310 52	.....	.....	.....
Sauvegarde	141 40	4,850 00	68,002 22	24,924 18	13,649 97	107,681 39
Security	.....	.....	.....	2,441 93	815 62	5,486 90
Sovereign	5,432 49	81,969 14	507,848 34	35,535 89	29,030 08	230,035 01
Sun	165,119 36	579,403 59	8,150,048 86	2,642,238 91	1,949,021 56	11,693,446 94
Travellers	.....	.....	68,700 00	6,817 78	1,699 09	22,150 60
oodmen	10,037 00	7,128 00	261,456 72	.....	.....	.....
Totals	3,758,758 37	6,076,555 17	97,301,236 79	6,231,656 36	4,979,380 64	42,743,343 55

STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the respective Companies for the six months ended December 31, 1917.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par value.	Market value.
		$ cts.	$ cts.
London and Lancashire Life..	Dominion of Canada War Loan, 5½ p.c., 1922.....	6,000 00	6,000 00
	" " " 5½ p.c., 1937.....	527,500 00	527,500 00
		533,500 00	533,500 00
Phoenix Assurance.....	Dominion of Canada War Loan, 5 p.c., 1937.....	65,000 00	63,283 75
Standard Life.....	Dominion of Canada War Loan, 5 p.c., 1925.....	19,500 00	19,305 00
	" " " 5 p.c., 1937.....	200,000 00	190,750 00
		219,500 00	210,055 00

BONDS, DEBENTURES AND STOCKS RELEASED.

London and Lancashire Life..	Dominion of Canada War Loan, 5 p.c., 1925.....	6,000 00	5,940 00
	" " " 5 p.c., 1931.....	327,500 00	294,750 00
	" " " 5 p.c., 1937.....	200,000 00	192,000 00
	Municipal debs. (matured instalments).....	7,661 76	7,661 76
		541,161 76	500,351 76
Standard Life.....	Prov. of New Brunswick (matured instalment)..	3,000 00	2,619 00
	Municipal debs. (matured instalments).....	19,557 75	17,155 42
	School Dist. debs. " "	556 19	436 67
	Toronto Railway Company (matured inst.).....	4,380 00	4,380 00
		27,493 94	24,591 09
Travelers Life.....	Dominion of Canada War Loan, 5 p.c., 1937.....	73,000 00	70,080 00
	School Dist. debs (matured instalment).....	317 51	317 51
	Municipal debs. (matured).....	16,293 19	16,293 19
		89,610 70	86,690 70

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance December 31, 1917.
	$ cts.	$ cts.	$ cts.
London and Lancashire Life.....	.....	51,222 48	1,807,546 61
Metropolitan.....	.....	10,000 00	4,795,000 00
New York Life.....	.....	68,000 00	4,509,000 00
Phoenix Assurance.....	11,431 81	65,347 31	1,125,307 19
Standard Life.....	.....	215,000 00	924,500 00
State Life.....	.....	16,378 80	44,100 00
Travelers Life.....	.....	26,400 68	1,500,882 09
Totals.....	11,431 81	452,319 27	14,706,335 89

RATES OF DIVIDENDS TO POLICYHOLDERS.

DECLARED DURING THE YEAR OR AT LAST PREVIOUS ALLOTMENT BY

LIFE INSURANCE COMPANIES.

ÆTNA LIFE (Canadian Business)

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.															Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.					
	Year of Issue.															Five Year Dividend Periods.					
	1914.			1911.			1908.			1905.			1902.			Second Period.			Third Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts	$ cts.		$ cts.	$ cts		$ cts	$ cts		$ cts.	$ cts.		$ cte.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
Endowments at 85	24	21 30	3 32	29	23 81	3 80	23	20 88	3 54	25	21 64	4 40	....	.....	.....	27	22 65	25 13	....	.....	.....
	35	27 95	4 10	....	.....	.....	35	27 95	4 81	....	.....	.....	37	29 63	6 69	33	26 39	28 84	35	27 92	33 34
	45	38 86	5 20	46	40 33	6 20	45	38 86	6 92	44	37 32	7 89	....	.....	.....	42	34 81	37 69	49	45 09	55 04
	50	47 20	6 06	55	59 09	8 68	57	65 12	10 70	55	58 28	11 35	....	.....	.....	54	55 70	55 86	56	61 04	68 06
Endowments at 85 by 20 premiums.	25	31 53	3 95	25	31 63	4 45	25	31 53	5 06	25	30 48	6 01	25	30 48	6 86	25	30 48	29 09	25	30 48	34 93
	35	37 33	4 59	35	37 33	5 27	35	37 33	6 07	29	32 77	6 50	35	36 96	8 46	35	36 96	35 61	35	36 96	43 11
	44	45 67	5 45	45	46 87	6 69	44	45 67	7 72	46	48 09	9 88	47	49 43	11 35	43	44 47	43 71	47	49 43	58 82
	57	69 40	8 35	....	.....	.....	54	61 84	10 17	58	71 08	13 05	....	.....	.....	....	.....	.....	....	.....	.....
Endowments at 85 by 15 premiums.	20	34 94	4 03	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	20	33 34	29 75	20	33 34	37 51
	....	.....	.....	36	45 37	6 07	32	42 16	6 67	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....
	....	.....	.....	44	53 69	7 26	45	54 95	8 95	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....
	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....
Endowments at 85 by 10 premiums.	24	50 64	5 31	....	.....	.....	....	.....	.....	20	44 14	4 84	....	.....	.....	....	.....	.....	20	44 14	26 76
	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....
	....	.....	.....	49	80 09	10 10	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....
	....	.....	.....	....	.....	.....	59	104 24	15 45	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....
20 Year Endowment	25	49 25	5 02	25	49 25	6 20	25	49 25	7 58	25	48 39	9 48	25	48 39	11 36	24	48 31	42 01	25	48 39	56 00
	35	50 49	5 34	34	50 29	6 46	35	50 49	7 87	35	49 89	9 80	34	49 67	11 59	35	49 89	44 33	35	49 89	57 86
	45	54 52	5 90	44	53 89	7 20	45	54 52	8 84	44	53 19	10 56	45	53 77	12 34	43	52 66	48 38	42	52 19	60 81
	51	60 24	6 71	55	66 65	9 14	....	.....	.....	52	59 96	11 56	52	59 96	13 16	55	64 31	59 03	52	59 96	67 66
15 Year Endowment	25	66 73	6 11	24	66 66	7 92	25	66 73	10 08	24	65 96	12 87	25	66 02	15 79	22	65 84	54 20	25	66 02	75 98
	35	67 80	6 42	36	67 96	8 27	34	67 64	10 27	35	67 18	13 08	36	67 36	15 93	34	67 01	55 89	35	67 18	77 13
	47	71 65	6 95	47	71 65	8 94	45	70 60	10 97	46	70 67	13 68	45	70 18	16 15	44	69 73	59 75	47	71 21	80 36
	55	79 66	8 14	54	78 17	9 89	54	78 17	11 93	54	77 02	14 22	58	82 89	16 65	49	72 46	62 35	55	78 26	83 12
10 Year Endowment	....	.....	.....	23	103 38	11 76	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....	....	.....	.....
	39	104 93	9 02	31	103 92	11 87	33	104 12	15 54	....	.....	.....	....	.....	.....	38	103 60	81 44	....	.....	.....
	....	.....	.....	38	104 76	12 08	....	.....	.....	....	.....	.....	....	.....	.....	43	104 76	82 85	....	.....	.....
	52	110 73	9 94	56	115 31	13 66	52	110 73	16 30	....	.....	.....	....	.....	.....	56	112 44	88 84	....	.....	.....

The Company does not issue Deferred Dividend Policies.

ANCIENT ORDER OF FORESTERS.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend Period during 1917.								
	Five Year Dividend Periods.								
	First Period.			Second Period.			Third Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	16 00	4 00	25	16 00	5 00	25	16 00	7 00
	35	22 75	9 00	35	22 75	12 00	35	22 75	15 00
	45	32 40	16 00	45	32 40	22 00	45	32 40	30 00
20 Pay Life	25	25 10	8 00	25	25 10	11 00	25	25 10	15 00
	35	31 95	12 00	35	31 95	16 00	35	31 95	20 00
	45	41 80	22 00	45	41 80	28 00	.....	.....	.....
15 Pay Life	25	30 75	6 00	25	30 75	7 00	.....	.....	.....
	35	38 80	14 00	35	38 80	19 00	.....	.....	.....
10 Pay Life	25	52 50	17 00	25	52 50	23 00	25	Pd. up	28 00
	35	66 75	27 00	35	66 75	33 00	35	"	39 00
20 Year Endowment	25	44 51	13 00	25	44 51	18 00	.....	.....	.....
	35	46 52	17 00	35	46 52	21 00	35	46 52	27 00
	35	50 92	22 00	35	50 92	26 00	35	50 92	32 00
15 Year Endowment	25	62 26	18 00	25	62 26	22 00	.....	.....	.....
	35	63 93	21 00	.....	.....	.....	.....	.....	.....
	45	67 37	27 00	45	67 37	31 00	.....	.....	.....
	55	76 19	37 00	.....	.....	.....	.....	.....	.....
10 Year Endowment	25	98 75	30 00	.....	.....	.....	.....	.....	.....
	35	100 19	33 00	.....	.....	.....	.....	.....	.....
	45	102 84	37 00	45	102 84	41 00	.....	.....	.....

CANADA LIFE.

Plan of Policy.	Annual Dividends. Cash Dividend per $1,000 of Insurance paid during the year 1917.			Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a quinquennial dividend period during 1917.									Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a deferred dividend period during 1917.								
	Year of Issue.			Five Year Dividend Periods.									Dividend Period.								
	1914.			First Period.			Second Period.			Third Period.			*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts	$ cts		$ cts	$ cts		$ cts	$ cts		$ cts	$ cts		$ cts	$ cts		$ cts	$ cts		$ cts	$ cts
All Life	25	21 45	4 09	25	21 45	23 63	25	21 45	29 38	25	21 30	33 71				27	22 40	100 89			
	35	28 10	4 96	35	28 10	28 67	35	28 10	36 26	35	27 95	42 37				35	27 95	120 17	32	25 60	178 81
	45	39 55	6 89	45	39 55	39 88	45	39 55	50 40	46	40 30	57 94				45	38 85	158 79			
	55	60 05	11 14	55	60 05	64 37	55	60 05	79 33	55	58 10	81 13				55	58 10	234 08			
20 Pay Life	25	31 65	5 29	25	31 65	30 53	25	31 65	40 02	25	30 00	42 35				25	30 00	111 21	26	31 75	221 77
	35	38 15	6 05	35	38 15	34 79	35	38 15	46 77	35	36 95	52 73				34	36 15	136 56	36	38 10	250 30
	45	48 20	7 64	45	48 20	44 06	44	46 95	56 88	44	45 70	64 49				45	46 95	178 16			
	54	62 85	10 48	55	65 05	62 95										55	63 65	249 08			
15 Pay Life	25	38 20	6 08	26	38 90	35 50										25	35 75	123 44			
	35	45 85	6 98	35	45 85	40 16	38	48 80	58 57	35	43 80	61 10				36	44 75	159 73			
	46	58 45	9 02	40	50 85	44 28	46	58 45	70 54							47	57 85	213 92			
				52	68 00	61 78										53	68 00	259 08			
10 Pay Life	28	54 20	7 88	22	49 15	42 52				24	Pd. up	32 61				30	52 60	139 92			
				35	61 35	49 10	32	58 00	68 05	34	"	39 20				37	60 70	165 49	35	59 70	274 72
	44	73 65	10 32	41	69 10	55 17				47	"	49 23				48	77 60	222 75			
				52	87 85	72 92	52	87 85	102 93	55	"	55 42				51	83 35	243 22			
20 Year Endowment	25	49 95	6 88	25	49 95	39 39	25	49 95	56 98	26	48 65	68 76				26	48 65	172 52			
	36	52 35	7 45	35	52 05	42 41	35	52 05	60 12	35	50 55	71 36				35	50 55	181 34			
	44	56 00	8 14	45	56 70	47 72	44	56 00	64 82	46	55 80	76 82	48	59 20	108 85	44	54 40	195 09			
	52	63 70	9 79	55	68 45	62 42										52	61 85	223 95			
15 Year Endowment	26	68 45	8 78	25	68 30	50 07	28	68 75	76 43							25	66 60	231 26			
	35	70 05	9 24	35	70 05	53 09	35	70 05	78 41	35	68 35	97 55				35	68 35	241 69			
	45	73 65	10 03	45	73 65	57 52	46	74 25	83 72	44	71 30	101 00	45	70 85	112 82	45	71 85	255 48			
	57	86 00	12 96	54	81 50	67 82	50	77 15	87 49							55	80 90	296 41			
10 Year Endowment	26	105 95	12 53	28	106 25	72 08	25	105 85	112 10				21	105 65	171 03						
				35	107 30	74 46							36	107 50	178 28						
				44	109 60	77 77	42	108 85	117 85				44	109 60	183 23						
	56	118 15	15 92	56	118 15	91 44															

The Company did not issue Annual Dividend policies prior to 1914

*Dividends in excess of Hm 3 per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Amer. 3 per cent reserves in addition to the above dividends.

†Dividends in excess of Hm 3 per cent reserves. On surrender at the end of the deferred dividend period there is deducted from these reserves a surrender charge of one-half of the difference between the Hm 3 per cent and Hm 3½ per cent reserves.

‡Dividends in excess of Hm 3½ per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Amer. 3 per cent reserves in addition to the above dividends.

COMMERCIAL UNION (CANADIAN BUSINESS.)

Plan of Policy.	Quinquennial Dividends per $1,000 of Insurance declared at last previous allotment (1912).														
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	.....	.....	.....	26	21 78	*29 90	.....	.....	.....	.....	.....	.....	30	24 06	*32 35
	.....	.....	.....	43	39 59	*54 25	47	38 30	51 55	36	27 87	*37 55	.....	.....	.....
20 Pay Life	53½	49 63	66 95	52	46 40	*62 50	50	42 67	57 55	.....	.....	.....	41	32 12	62 05
	26	31 96	29 40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment	30	34 48	32 45	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	.....	.....	.....	18	66 80	*89 75	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment	.....	.....	.....	29	50 46	*69 05	.....	.....	.....	.....	.....	.....	.....	.....	.....
	34½	51 51	69 55	33	51 19	*70 30	.....	.....	.....	.....	.....	.....	.....	.....	.....

*In these cases the cash dividend would have been higher had not the whole or part of the previous bonuses declared been surrendered for cash.

CONFEDERATION LIFE.

Plan of Policy.	Annual Dividends.—Cash Dividends per $1,000 of Insurance paid during the Year 1917.						Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.														
	Year of Issue.						Five Year Dividend Periods.														
	1914			1911			First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life..	27	22 40	4 10	25	21 30	4 65	25	21 30	18 55	26	21 85	30 65	25	21 30	37 45	25	10 50	34 45	25	17 95	28 50
	36	28 80	4 85	35	27 95	5 65	35	27 95	22 30	34	27 10	36 20	36	28 80	48 90	35	26 10	45 20	35	24 65	39.65
	47	41 85	6 20	.....	.....	.....	46	40 30	28 15	46	40 30	48 65	45	38 85	61 55	45	37 10	60 55	45	35 85	55 55
	65	58 10	8 00	.....	.....	.....	56	60 75	38 95	56	60 75	67 80	54	55 55	81 20	56	59 30	88 05	55	55 60	80 25
20 Pay Life ..	25	30 00	3 65	25	30 00	5 00	25	30 00	17 60	26	30 60	35 25	25	30 00	49 75	26	26 50	45 70	25	Pd. up	25 75
	35	36 95	4 70	38	39 50	6 55	35	36 95	22 00	35	36 95	42 80	35	36 95	60 15	35	33 50	58 95	35	"	32 65
	42	43 40	5 45	.....	.....	.....	45	46 95	27 65	49	52 55	58 80	42	43 40	70 40	42	40 20	69 20	45	"	40 50
	.....	.....	.....	.....	.....	.....	51	55 75	32 90	52	57 55	63 70	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life. ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	25	35 75	38 20	25	35 75	58 35	26	Pd. up	38 70	.....	.....	.....
	.....	.....	.....	.....	.....	.....	.....	.....	.....	30	39 55	42 75	38	46 75	77 10	34	"	46 05	35	"	32 65
	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47	"	60 15	.....	.....	.....
10 Pay Life	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27	49 50	Pd. up	19	"	33 35	24	"	25 10
	.....	.....	.....	.....	.....	.....	37	60 70	25 90	.....	.....	.....	.....	.....	.....	35	"	47 05	35	"	32 65
	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	41	66 05	Pd. up	46	"	58 95	45	"	40 50
	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	51	"	64 55	.....	.....	.....
20 Year Endowment	27	48 85	5 65	18	48 00	7 90	25	48 50	26 70	25	48 50	56 70	.....	.....	.....	25	45 30	88 30	.....	.....	.....
	33	50 05	5 80	34	50 30	8 25	36	50 85	28 30	36	60 85	58 85	37	51 15	88 55	35	47 50	90 80	.....	.....	.....
	.....	.....	.....	.....	.....	.....	46	55 80	30 20	45	55 05	61 20	46	55 80	90 95	48	54 50	95 45	.....	.....	.....
	.....	.....	.....	.....	.....	.....	51	60 60	32 20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment	.....	.....	.....	.....	.....	.....	.....	.....	.....	28	67 05	78 15	.....	.....	.....	.....	.....	.....	.....	.....	.....
	.....	.....	.....	.....	.....	.....	48	73 75	38 25	45	71 85	80 80	.....	.....	.....	.....	.....	.....	.....	.....	.....
	.....	.....	.....	.....	.....	.....	.....	.....	.....	57	83 95	87 40	54	79 55	130 05	.....	.....	.....	.....	.....	.....
10 Year Endowment	.....	.....	.....	47	109 05	17 55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

The company did not issue Annual Dividend Policies prior to 1911.

CONFEDERATION LIFE—*Concluded.*

Plan of Policy.	Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon Policies completing a Deferred Dividend Period during 1917. Dividend Period. *10 Years.			†15 Years.			‡20 Years.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life							26	20 00	136 49
				35	27 95	128 77	35	26 10	171 77
				45	38 85	171 94	45	37 10	233 76
				54	55 55	239 18	55	56 60	340 31
20 Pay Life							26	26 50	139 49
							35	33 50	187 53
							45	43 90	252 87
15 Pay Life				24	35 10	124 54			
				36	44 75	171 09			
				50	62 55	258 58			
				55	72 15	305 02			
10 Pay Life	28	50 50	72 82				25	41 50	131 63
	36	59 45	95 08				37	54 70	195 36
	46	74 10	130 12						
	56	94 65	184 29						
20 Year Endowment				25	48 50	206 22	25	45 30	270 50
				36	50 85	215 16	35	47 50	280 53
				46	55 80	229 30	45	52 00	292 48
15 Year Endowment				25	66 60	291 40			
				35	68 35	298 86			
				45	71 85	308 75			
				55	80 90	339 03			
10 Year Endowment	30	104 60	208 13						
	46	108 60	217 56						
	52	112 10	223 76						

*†Ten and fifteen year deferred dividends are the excess of the total cash surrender value over the Om (5) 3% reserve.
‡Twenty year deferred dividends are the excess of the total cash surrender value over the Om (5) 3½% reserve.

CONTINENTAL LIFE.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend Period during 1917.			Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon Policies completing a Deferred dividend Period during 1917.								
	——			Dividend Period.								
	First Period.			*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 30	14 30	.....	.....	.....	.....	.....	.....	28	19 55	59 24
	39	31 60	19 85	.....	.....	.....	.....	.....	.....	.....	.....	.....
	45	38 85	22 20	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life	25	30 00	15 40	.....	.....	.....	.....	.....	.....	27	25 50	76 12
	35	36 95	21 90	.....	.....	.....	.....	.....	.....	34	30 70	113 71
	45	46 95	28 20	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life	.....	.....	.....	.....	.....	.....	23	31 40	38 48	.....	.....	.....
	31	40 35	19 26	.....	.....	.....	.....	.....	.....	.....	.....	.....
	.....	.....	.....	.....	.....	.....	44	50 60	103 46	.....	.....	.....
10 Pay Life	.....	.....	.....	48	76 10	82 80	.....	.....	.....	.....	.....	.....
20 Year Endowment	26	48 65	23 26	.....	.....	.....	.....	.....	.....	29	41 80	109 40
	35	50 55	26 30	.....	.....	.....	.....	.....	.....	34	46 00	122 10
	43	53 75	28 26	.....	.....	.....	.....	.....	.....	.....	.....	.....
	52	61 85	34 54	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment	28	67 05	26 40	.....	.....	.....	.....	.....	.....	.....	.....	.....
	.....	.....	.....	.....	.....	.....	35	66 70	134 05	.....	.....	.....
	53	78 30	39 06	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year Endowment	17	103 65	35 20	.....	.....	.....	.....	.....	.....	.....	.....	.....
	43	107 25	41 74	.....	.....	.....	.....	.....	.....	.....	.....	.....

The Company does not issue Annual Dividend Policies.
‡Dividends in excess of the Hm 4½% reserves. If the policies are continued, the difference between the Hm 4½% and Om (5) 3½% reserves is retained out of the profits declared.
*†Dividends in excess of Hm 3½% reserve which is the guaranteed cash value.

CROWN LIFE.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on Policies completing a Quinquennial Dividend Period during 1917.			Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon Policies completing a Deferred Dividend Period during 1917.					
	——			Dividend Period.					
	First Period.			*10 Years.			†15 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life	27	21 90	13 67						
							41	33 00	70 33
	44	36 95	20 38				46	39 85	83 00
							51	48 85	100 20
20 Pay Life	25	29 50	13 24						
	35	36 45	16 80						
	43	44 10	21 00						
15 Pay Life							27	35 40	77 00
							35	42 20	90 00
							46	55 00	116 40
							49	59 60	125 85
20 Year Endowment	22	47 65	17 10						
	51	60 10	20 60						
15 Year Endowment							25	64 65	117 00
							39	67 35	121 00
							45	69 90	125 50
							50	73 35	131 30
10 Year Endowment				59	117 80	118 00			

*†The cash surrender value in addition to the above dividend is the Hm 3½% reserve, the basis of valuation.

DOMINION LIFE.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend Period during 1917.									Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.									* Dividend Period.								
	First Period.			Fourth Period.			Fifth Period.			10 Years.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life										24	20 75	57 04				26	19 65	177 62
	33	26 35	13 54													36	26 70	250 26
																44	35 70	344 71
20 Pay Life	25	30 00	16 29													24	25 25	187 33
	29	32 55	19 29													35	33 00	262 47
													48	51 05	339 52	42	40 00	338 16
15 Pay Life													27	37 20	233 98			
													36	44 75	253 28			
10 Pay Life							23	Pd. up	65 80	27	49 50	142 30						
				36	Pd.-up	94 90												
20 Year Endowment	25	48 50	27 46															
													35	50 55	306 36	37	47 90	377 84
15 Year Endowment													21	66 30	382 71			
10 Year Endowment										31	104 75	259 66						

The company does not issue Annual Dividend policies.
*Dividends in excess of Hm. 3½% reserve for all periods, 10, 15 and 20 years. In case of surrender the total cash paid would be the sum of the reserve (Hm. 3½%) plus the dividend here shown.

EQUITABLE LIFE (Canadian Business).

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	Year of Issue.															Dividend Period.					
	1914			1911.			1908.			1905.			1902.			† 15 Years.			‡ 20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life.....	25	21 49	3 60	25	21 49	4 29	27	22 56	5 29	29	23 74	6 43	.....	.....	.....	25	21 49	84 94	25	20 50	155 95
	35	28 11	4 76	35	28 11	5 72	35	28 11	6 73	.....	.....	.....	.....	.....	.....	35	28 11	98 81	35	27 10	213 17
	45	39 55	6 73	45	39 55	8 13	45	39 55	9 57	40	33 01	9 17	.....	.....	.....	45	39 55	108 53	45	39 10	346 29
	55	60 72	10 30	55	60 72	12 33	55	60 72	14 37	57	66 84	17 75	.....	.....	.....	55	60 72	176 72	55	61 60	815 54
20 Pay Life.....	25	31 83	4 84	25	31 83	6 01	25	31 83	7 27	.....	.....	.....	.....	.....	.....	21	29 84	88 31	25	28 10	182 53
	35	38 34	5 98	35	38 34	7 43	35	38 34	8 97	.....	.....	.....	.....	.....	.....	32	36 11	111 54	35	35 00	242 13
	45	48 52	7 80	45	48 52	9 63	45	48 52	11 55	.....	.....	.....	.....	.....	.....	49	54 45	139 40	45	46 20	378 19
	55	66 69	11 01	54	64 29	12 86	54	64 29	15 20	.....	.....	.....	.....	.....	.....	.....	.....	.....	55	66 60	852 86
15 Pay Life.	29	41 05	6 06	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25	38 35	108 66	24	32 50	157 07
				32	43 34	8 14	.....	.....	.....	.....	.....	.....	.....	.....	.....	35	45 91	126 43	35	41 00	213 00
	47	60 11	9 35	.....	.....	.....	41	52 06	12 19	.....	.....	.....	.....	.....	.....	45	57 16	142 41	40	46 50	258 56
	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	55	75 66	216 67	44	51 90	313 80
10 Pay Life.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25	51 67	98 32	25	43 50	139 01
	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35	61 53	113 39	34	52 40	178 12
	.....	.....	.....	43	72 32	13 48	.....	.....	.....	.....	.....	.....	.....	.....	.....	45	75 57	126 82	38	57 50	204 64
	51	87 12	12 96	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	55	96 66	192 09	.....	.....	.....
20 Year Endowment	25	49 33	5 89	25	49 33	7 93	26	50 66	11 41	.....	.....	.....	.....	.....	.....	.....	.....	.....	25	48 70	253 58
	39	53 56	7 73	35	51 91	9 22	39	53 87	12 52	.....	.....	.....	33	51 95	16 84	.....	.....	.....	35	50 90	301 55
	45	57 34	8 86	45	57 34	11 11	41	54 80	12 79	.....	.....	.....	.....	.....	.....	42	55 33	146 39	45	56 40	424 72
	.....	.....	.....	.....	.....	.....	.....	.....	.....	57	75 02	20 26	.....	.....	.....	56	72 66	221 74	55	71 10	886 00
15 Year Endowment	.....	.....	.....	22	66 29	9 86	26	68 94	15 41	.....	.....	.....	.....	.....	.....	25	68 82	158 24	.....	.....	.....
	39	71 08	9 59	31	68 30	11 13	.....	.....	.....	.....	.....	.....	.....	.....	.....	35	70 50	171 01	.....	.....	.....
	43	73 16	10 45	.....	.....	.....	45	74 44	17 28	.....	.....	.....	.....	.....	.....	45	74 44	182 35	.....	.....	.....
	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	55	85 21	249 91	.....	.....	.....
10 Year Endowment	.....	.....	.....	.....	.....	.....	21	105 84	23 36	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	37	106 69	12 96	30	104 14	15 98	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	43	109 72	14 67	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	.....	.....	.....	.....	.....	.....	59	126 26	29 42	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

† The cash surrender value in addition to the dividend is the Am 3% reserve.
‡ The cash surrender value in addition to the dividend is the Am 4% reserve, which is also the basis for cash values and dividends after the end of the deferred dividend period. The difference between this reserve and the Actuaries 4% reserve, the company's basis of valuation, is made up out of general surplus.

EXCELSIOR LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER $1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1917.

Plan of Policy.	Five Year Dividend Periods.														
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All life	20	19 00	15 35				20	18 30	21 79						
				34	27 10	24 13	35	27 45	32 84						
	48	43 50	29 50				42	34 50	37 85						
20 Pay Life	20	27 45	19 18	29	32 55	29 71							25	Pd.-up	20 65
	37	38 95	26 53												
15 Pay Life										25	Pd.-up	17 87			
										30	"	20 65			
20 Year Endowment	26	48 65	27 83	22	48 15	40 21									
				29	49 20	41 85									
	43	53 75	34 16												
15 Year Endowment															
	49	74 50	42 16												

The company does not issue Annual Dividend policies.

EXCELSIOR LIFE—*Continued.*

Plan of Policy.	Deferred Dividends.—Cash Dividends per $1,000 of Insurance, declared upon Policies completing a Deferred Dividend period during 1917.								
	Dividend Period.								
	*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life	25	21 30	40 03	....	.....	.....	27	19 90	115 73
	35	27 95	51 00	....	.....	.....	39	28 80	168 25
	46	40 30	71 37	....	.....	.....	44	34 75	209 65
	53	53 20	90 78	....	.....	.....	48	40 75	262 34
20 Pay Life	....	.....	.....	....	.....	.....	25	25 15	148 00
	....	.....	.....	....	.....	.....	35	31 55	168 03
	....	.....	.....	....	.....	.....	46	44 05	283 17
15 Pay Life	....	.....	.....	28	37 65	125 84	....	.....	.....
	....	.....	.....	32	40 80	137 10	....	.....	.....
	....	.....	.....	46	57 60	197 54	....	.....	.....
10 Pay Life	27	49 50	69 39	....	.....	.....	26	38 00	153 37
		.....		....	.....	.....	35	47 65	177 50
20 Year Endowment	....	.....		....	.....	.....	25	44 00	190 31
	....	.....		....	.....	.....	38	47 30	237 12
	....	.....		....	.....	.....	46	52 00	308 59
15 Year Endowment	....	.....		25	60 15	203 94	....	.....	.....
	....	.....		35	67 80	216 55			
	....	.....		45	71 35	242 25	....	.....	.....
	....	.....		55	80 40	305 08	....	.....	.....
10 Year Endowment	29	104 50	149 62	....	.....	.....	....	.....	.....
	31	104 75	150 73	....	.....	.....	....	.....	.....
	47	109 65	167 44	....	.....	.....	....	.....	.....

*†Dividends in excess of Hm 3½ per cent Reserve. ‡Dividends in excess of Hm 4½ per cent reserve, the difference between this reserve and the Hm 3½ per cent reserve, the company's basis as at Dec. 31, 1916, having been temporarily made up from unallotted surplus.

GERMANIA LIFE (Canadian Business.)

Plan of Policy	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during 1917.					
	Year of Issue.					
	1914.			1911.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.
All Life	28	21 69	2 76	.....	.....	.....
20 Pay Life	26	30 63	3 56	34	35 49	5 15
10 Pay Life	41	65 93	7 48	.....	.....	.....

GREAT WEST LIFE.

Plan of Policy.	Annual Dividends—Cash Dividends per $1,000 of Insurance paid during the Year 1917.									Quinquennial Dividends—Cash Dividends per $1,000 of Insurance declared on Policies completing a quinquennial dividend period during 1917.									Deferred Dividends—Cash Dividends per $1,000 of Insurance declared upon Policies completing a Deferred Dividend period during 1917.					
	Year of Issue.									Five Year Dividend Periods.									Dividend Period.					
	1914.			1911.			1908.			First Period.			Second Period.			Third Period.			† 15 Years.			‡ 20 Years.		
	Age at Issue.	Prem	Div'd	Age at Issue	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem	Div'd	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life..	25	20 80	4 15	27	21 90	5 85	29	23 10	7 75	25	20 80	20 15	25	20 80	35 25	24	19 20	45 25				25	19 69	273 00
	35	27 40	5 40	35	27 40	7 20				35	27 40	26 50	35	27 40	46 65	35	26 10	52 05	39	29 90	155 00	33	24 73	330 00
	45	38 30	6 45	44	36 90	8 50	47	41 30	11 60	45	38 30	31 75	45	38 30	56 95	43	34 70	60 95	47	40 85	215 00	46	39 19	532 00
	51	48 90	7 70	50	46 70	10 10				55	59 30	48 10	54	56 50	82 35									
20 Pay Life	25	28 50	4 35	25	28 50	5 75	23	27 40	6 65	25	28 50	21 20	25	28 50	37 05	24	27 90	64 35				25	27 12	348 00
	34	34 60	5 70	35	35 40	7 70	36	36 20	9 65	35	35 40	28 25	35	35 40	49 75	38	36 40	68 60				35	33 74	427 00
	44	44 20	6 65				44	44 20	11 20	45	45 40	33 50	45	45 40	60 15	45	45 40	82 25				46	46 03	629 00
	50	52 60	7 40	56	67 00	13 00				54	60 00	42 40	53	57 90	74 45									
15 Pay Life	29	37 20	5 80	24	33 60	6 45				25	34 20	24 50	26	34 90	44 25				26	32 65	157 00			
				35	42 30	8 90				34	41 40	32 20	35	42 30	57 60	36	40 55	74 30	37	41 58	194 00			
							42	49 60	12 50	45	53 50	39 25							46	53 15	261 00			
	53	66 50	9 15										53	66 50	82 95									
10 Pay Life										24	45 20	31 00												
										34	55 50	41 55												
20 YearEndowm't.	25	47 30	6 20	26	47 50	8 40				25	47 30	30 25	25	47 30	52 90	25	47 20	103 35				24	47 07	567 00
	36	49 80	7 30	35	49 50	9 65				35	49 50	35 35	36	49 80	62 90							33	48 73	617 00
	40	51 20	7 40				40	51 20	12 30	45	54 10	37 50	47	55 60	68 80	45	54 50	104 50						
										52	60 80	38 25	50	58 40	69 55									
15 Year Endowm't.	21	64 40	7 35							27	65 10	39 85	22	64 50	63 20				29	65 25	323 00			
	33	66 20	8 85							35	66 60	43 60	34	66 40	76 50				35	66 50	344 00			
				49	72 90	12 65				44	69 70	45 10							46	71 45	406 00			
										54	78 10	45 55	55	79 40	86 25									
10 Year Endowm't.										26	100 30	50 25	23	100 10	83 65									
	31	101 00	11 15																					
										40	102 60	58 45	41	102 90	104 55									

The differences between the reserve and the cash surrender values (where the latter are the lesser) are temporarily made up from unallotted surplus.
Basis of Cash Surrender Values:—
†"All Life" and "15 Pay Life":—
Actuaries 4% + one annual premium.
‡Actuaries 4%.

IMPERIAL LIFE.

Plan of Policy.	Quinquennial Dividends—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend period during 1917.												Deferred Dividends—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.												Dividend Period.								
	First Period.			Second Period.			Third Period.			Fourth Period.			* 10 Years.			† 15 Years.			‡ 20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.
All Life.	25	21 30	18 25				20	19 00	28 44										25	19 65	117 83
	35	27 95	23 66	31	24 90	31 89	34	27 10	41 31	36	27 35	45 31							35	26 50	170 13
	45	38 85	32 73	46	40 30	50 54	48	43 50	62 89	45	37 40	59 81				45	38 85	158 10	49	44 10	285 30
	56	60 75	47 99	60	73 20	81 50				54	54 75	79 92				54	55 55	211 46			
20 Pay Life	25	30 00	22 85	21	27 95	33 27							23	28 90	55 22	29	32 55	125 73	26	26 15	111 84
	35	36 95	28 57				36	37 75	56 04	34	31 85	46 88				36	37 75	146 68	35	32 70	161 23
	45	46 95	36 93							41	38 35	56 96				41	42 35	164 96	46	44 65	246 84
	52	57 55	44 66	51	55 75	65 69															
15 Pay Life	25	35 75	26 02							27	Pd-up.	40 45				22	33 85	127 14	24	30 00	120 42
	35	43 80	32 15							32	"	45 25				35	43 80	164 68			
	45	55 00	41 20							44	"	55 63				43	52 35	197 02	44	49 35	245 47
10 Pay Life										22	Pd-up.	36 68									
	37	60 70	41 63				33	Pd-up.	41 38										34	51 00	197 34
										46	Pd-up.	57 37				40	64 65	194 12			
																51	83 35	244 73			
20 Year Endowm't	25	48 50	30 46	27	48 85	51 91				26	44 50	68 43				24	48 35	164 69	26	44 50	210 98
	35	50 55	33 08	32	49 80	53 30				38	47 45	71 10							36	46 75	228 35
	45	55 05	38 24	46	55 80	61 41	44	54 40	74 14	46	51 90	74 45	43	53 75	93 67				43	49 75	250 02
	54	64 75	45 65	55	66 40	71 62										50	59 45	209 48			
15 Year Endowm't	22	66 35	38 97													26	66 75	220 34			
	35	68 35	41 73	32	67 75	69 76										35	68 35	227 49			
	48	73 75	48 05													45	71 85	241 81			
	56	82 35	54 41	52	77 20	80 26										54	79 55	264 18			
10 Year Endowm't	29	104 50	58 36										26	104 05	155 97						
													38	105 95	160 38						
	46	108 60	63 86										49	110 10	168 60						
	56	116 10	69 76										57	117 35	178 93						

* † ‡ Dividends in excess of H^m 3% reserve. The cash surrender value in addition to the dividend is, for policies issued in 1898 and 1899, actuaries 4% reserve, and for subsequent issues H^m 3%.

LONDON AND LANCASHIRE LIFE (Canadian Business.)

Plan of Policy.	Deferred Dividends—Cash surrender value of Reversionary Bonuses surrendered per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	Dividend Period.					
	15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.
20 Pay Life	....	.....	.....	32	31 47	53 56
	....	.....	.....	41	39 88	66 33
20 Year Endowment	....	.....	.....	25	46 14	115 00
	....	.....	.....	35	48 57	115 00
	....	.....	.....	46	54 04	115 00
15 Year Endowment	33	67 16	57 50	.....	.....	.....
	44	70 60	57 50	.....	.....	.....

LONDON LIFE.

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance, paid during the year 1917. Year of Issue. 1914.			Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917. Five Year Dividend Periods. First Period.			Second Period.			Third Period.			Fourth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts	$ cts.		$ cte.	$ cts.		$ cts.	$ cts		$ cts	$ cts		$ cts.	$ cts
All Life	25	21 30	5 00	27	22 40	25 86	27	22 40	32 06				26	18 90	36 93
	34	27 10	6 07	34	27 10	30 05	32	25 60	36 30	34	27 10	50 73	32	22 60	46 47
	45	38 75	8 43				42	34 90	48 04	46	40 20	74 54	45	36 20	82 25
				56	60 70	68 24				51	48 95	92 20	52	49 00	108 94
20 Pay Life	24	29 45	5 68	23	28 90	26 00	26	30 60	39 95	26	30 60	57 44	27	25 50	45 99
	32	34 65	6 62	34	36 15	32 76							37	33 36	65 92
	42	43 40	8 36										41	37 45	86 22
15 Pay Life				27	37 20	30 07				22	33 85	63 86			
							53	68 00	81 72						
20 Year Endowment				25	48 50	31 71	24	48 35	54 09	22	48 15	86 52	24	42 20	86 59
				33	50 05	35 23	38	51 50	57 53	32	49 80	88 07	36	44 85	88 92
				50	59 45	53 57									
15 Year Endowment				24	66 50	37 70									
							32	67 75	76 16	36	68 55	119 00			
				43	70 85	47 67				47	73 05	121 40			
				52	77 20	61 81									

The company commenced to issue Annual Dividend policies in 1914.
No Deferred Dividend policy has yet completed its dividend period.

MANUFACTURERS LIFE.

General Section.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on Policies completing a Quinquennial Dividend Period during 1917. Five Year Dividend Periods. First Period. Age at Issue.	Prem.	Div'd	Second Period. Age at Issue.	Prem.	Div'd	Third Period. Age at Issue.	Prem.	Div'd	Fourth Period. Age at Issue	Prem.	Div'd	Fifth Period. Age at Issue.	Prem.	Div'd	Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend period during 1917. Dividend Period. *10 Years. Age at Issue.	Prem.	Div'd	†15 Years. Age at Issue.	Prem.	Div'd	‡20 Years Age at Issue.	Prem.	Div'd
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 30	13 50	26	21 85	17 90	25	21 30	23 05	25	19 50	25 85	25	17 07	28 10							25	19 50	112 00
	35	27 95	17 70	34	27 10	21 75	35	27 95	32 55	36	26 15	36 50	35	24 65	37 50				33	26 35	89 00	35	26 15	139 00
	45	38 85	23 10	45	38 85	29 15	45	38 85	46 60	45	37 10	47 25	44	34 31	47 60				43	36 10	129 00	45	37 10	182 00
	53	53 20	29 55	53	53 20	39 30							56	58 30	88 25									
20 Pay Life	25	30 00	18 65	24	29 45	23 55				24	25 50	37 25										25	26 05	121 00
	35	36 95	22 95	35	36 95	30 70				34	32 50	47 00										35	33 35	156 00
	46	48 30	29 05				43	44 55	52 80													46	45 55	212 00
	56	65 05	35 30																					
15 Pay Life	27	37 20	21 60																					
	37	45 75	26 60	33	42 00	33 85													45	55 00	148 00			
	53	68 00	37 00																					
10 Pay Life	24	46 70	25 55													24	46 70	61 00				25	52 25	156 00
	43	69 10	38 15	42	67 55	52 75																		
				55	92 20	67 35																		
20 Year Endowment	25	48 50	21 60	25	48 50	37 15	25	48 50	58 55	24	46 00	65 00										25	46 15	199 00
	35	50 55	24 65	34	50 30	39 60				35	47 90	67 30										35	48 40	209 00
	45	55 05	28 85				44	54 40	65 50													45	53 25	230 00
	55	66 40	34 60																					
15 Year Endowment	26	66 75	25 45				25	66 60	82 10										26	66 75	172 00			
	36	68 55	28 50	35	68 35	52 45													36	68 55	180 00			
	47	73 10	33 15																46	72 45	190 00			
10 Year Endowment	25	103 95	33 90																					
	36	105 60	36 10													36	105 60	141 00						
	45	108 10	39 40													58	118 75	156 00						

*Dividends in excess of H^m 3½ per cent reserves. These policies at the end of the deferred divided period are allowed a surrender value equal to the mean of the H^m 3½ and H^m 3 per cent reserves.

†Dividends in excess of H^m 3½ per cent reserves.

‡ Dividends in excess of H^m 4 per cent reserves. (In policies continued in force the difference between the H^m 4 per cent reserve and the H^m 3½ per cent reserve, the company's basis of valuation at December 31, 1917, is made up out of unallotted surplus.

MANUFACTURERS LIFE—Concluded.

Abstainers' Section.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on Policies completing a Quinquennial Dividend period during 1917.															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.															Dividend Period.								
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue	Prem.	Div'd
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 30	16 05	25	21 30	20 10							27	17 97	31 55							25	19 50	137 00
	35	27 95	22 15	36	28 80	27 90	38	30 60	41 25				34	23 75	43 05	35	27 95	62 00				36	27 10	178 00
	45	38 85	30 00	45	38 85	38 30				49	43 70	62 20	44	34 31	57 20				43	36 10	148 00	45	37 20	225 00
	55	58 10	40 30	53	53 20	49 80				58	65 60	99 50										53	51 90	299 00
20 Pay Life	25	30 00	21 00	25	30 00	27 15																25	25 70	139 00
	35	36 95	26 75	35	30 95	35 30	36	37 75	48 50													35	33 10	184 00
	46	48 30	34 90	44	45 70	44 15																47	46 20	246 00
																			54	61 50	212 00			
15 Pay Life																			25	35 75	103 00			
																			34	42 90	130 00			
							45	55 00	66 40															
10 Pay Life																23	45 85	73 00						
20 Year Endowment	25	48 50	23 35	28	49 00	39 75	25	48 50	59 90										23	48 25	149 00	24	45 10	219 00
	35	50 55	27 10							36	47 70	68 20										36	47 70	230 00
	45	55 05	33 55																					
				52	61 85	55 00																		
15 Year Endowment	26	66 75	27 90																26	66 75	198 00			
	34	68 10	30 70																35	68 35	207 00			
	45	71 85	37 15	42	70 40	58 10																		
19 Year Endowment	25	104 00	36 40																					
	55	114 95	52 25																					

The company commenced to issued Annual Dividend policies in June 1916.

*Dividends in excess of H^m 3½ per cent reserves. These policies at the end of the deferred dividend period are allowed a surrender value equal to the mean of the H^m 3½% and H^m 3% reserves.

†Dividends in excess of H^m 3½% reserves, the guaranteed cash value.

‡Dividends in excess of H^m 4 per cent reserves. On policies continued in force the difference between the H^m 4 per cent reserve and the H^m 3½ per cent reserve, the company's basis of valuation as at December 31, 1917, is made up out of unallotted surplus.

METROPOLITAN LIFE. (Canadian Business).

Ordinary.

Plan of Policy.	Annual Dividend.—Cash Dividend per $1,000 of Insurance paid during the year 1917. Year of Issue.											
	1911.			1908.			1905.			1902.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life	25	15 26	1 26	25	17 37	2 03	25	17 75	2 72	25	17 75	3 06
	35	20 11	1 65	35	22 90	2 41	35	23 40	3 37	35	23 40	3 86
	45	28 63	2 24	45	32 60	3 98	45	33 32	5 35	45	33 32	6 02
	56	44 57	3 26	55	50 75	7 77	55	51 86	9 72	55	51 86	10 54
20 Pay Life	26	24 42	3 19	26	25 35	4 69	25	25 91	5 89	25	25 91	6 61
	36	29 76	3 28	35	30 83	5 06	35	31 51	6 55	35	31 51	7 44
	45	38 24	3 22	45	39 45	5 63	45	40 33	7 48	45	40 33	8 55
	55	53 35	5 35	55	54 79	7 84	55	56 01	10 17	55	56 01	11 35
15 Pay Life	25	29 44	4 23	25	30 05	5 60	25	30 73	7 14	25	30 73	8 11
	35	35 69	4 32	35	36 36	5 94	35	37 19	7 83	35	37 19	9 02
	45	45 16	4 54	46	45 83	6 38	45	46 87	8 72	45	46 87	10 18
	55	60 71	6 15	55	61 29	8 10	55	62 68	11 00	55	62 68	12 73
10 Pay Life	25	39 73	6 21	25	40 85	8 47	25	Pd-up.	3 74	25	Pd-up.	3 98
	35	48 01	6 52	35	49 26	9 19	35	Pd-up.	4 61	35	Pd-up.	4 92
	45	60 03	7 05	45	61 41	10 19	45	Pd-up.	5 72	45	Pd-up.	6 09
	55	78 08	7 99	55	79 49	11 52	55	Pd-up.	6 94	55	Pd-up.	7 30
20 Year Endowment	25	41 86	3 63	25	43 05	6 05	25	44 04	8 43	25	44 04	10 10
	35	43 12	3 89	35	44 13	6 13	35	45 14	8 53	35	45 14	10 10
	45	46 65	4 44	45	47 39	6 41	45	48 47	8 86	45	48 47	10 40
	55	57 03	5 60	55	57 43	7 21	55	58 74	9 83	55	58 74	11 29
15 Year Endowment	25	58 12	5 13	25	60 09	8 94	25	61 46	12 41	25	61 46	14 79
	35	59 13	5 37	35	60 91	8 99	35	62 30	12 47	35	62 30	14 86
	46	61 85	5 88	45	63 31	9 16	45	64 75	12 68	45	64 75	15 07
	56	70 03	6 91	56	71 05	9 70	55	72 67	13 34	55	72 67	15 77
10 Year Endowment	25	91 53	8 55	26	95 10	15 23	....	.....	.....	....	.....	.....
	35	92 36	8 80	36	95 73	15 27	....	.....	.....	....	.....	.....
	45	94 43	9 28	45	97 44	15 39	....	.....	.....	....	.....	.....
	55	100 72	10 23	55	103 21	15 81	....	.....	.....	....	.....	.....

METROPOLITAN LIFE—Concluded.

Intermediate.

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.											
	Year of Issue.											
	1911.			1908.			1905.			1902.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	20 18	68	25	20 18	1 04	25	26 70	8 52	25	26 70	8 86
	35	28 02	98	35	28 02	1 46	35	34 40	0 26	35	34 40	9 76
	45	41 08	1 76	45	41 08	2 42	45	47 42	10 96	46	47 42	11 62
	55	63 50	6 88	55	63 50	7 72	55	70 48	17 94	55	70 48	18 76
20 Pay Life	25	28 32	2 28	25	28 32	2 94	25	35 00	11 20	25	36 00	11 92
	35	35 96	3 06	35	35 96	3 84	35	41 76	11 68	35	41 76	12 58
	45	47 56	4 78	45	47 56	5 72	45	52 50	13 36	45	62 50	14 42
	55	66 80	8 06	55	66 80	9 10	55	71 58	17 52	55	71 58	18 70
15 Pay Life	25	33 52	2 62	25	33 52	3 48	25	41 78	13 72	25	41 78	14 68
	35	42 08	3 28	35	42 08	4 32	35	49 32	14 06	35	49 32	15 26
	45	54 36	4 08	45	54 36	5 32	45	60 66	14 92	45	60 66	16 36
	55	73 14	5 50	55	73 14	6 88	55	79 28	17 44	55	79 28	10 16
10 Pay Life	25	44 52	3 58	25	44 52	4 88	25	Pd-up.	3 74	25	Pd-up.	3 98
	35	55 36	4 12	35	55 36	5 68	35	Pd-up.	4 62	35	Pd-up.	4 92
	45	70 08	4 70	45	70 08	6 60	45	Pd-up.	5 72	45	Pd-up.	6 08
	55	90 42	5 58	55	90 42	7 80	55	Pd-up.	6 94	55	Pd-up.	7 30
20 Year Endowment	25	44 24	3 02	25	44 24	4 26	25	47 96	11 18	25	47 96	12 76
	35	47 02	3 80	35	47 02	5 04	35	50 78	12 06	35	50 78	13 04
	45	53 48	4 84	45	53 48	6 06	45	57 14	13 24	45	57 14	14 78
	55	68 18	6 12	55	68 18	7 28	55	72 26	15 44	55	72 26	16 88
15 Year Endowment	25	61 48	4 50	25	61 48	6 34	25	64 46	13 96	25	64 46	16 34
	35	63 70	5 18	35	63 70	7 00	35	66 74	14 74	35	66 74	17 14
	45	68 88	6 08	45	08 88	7 88	45	71 82	15 72	45	71 82	18 12
	55	80 86	7 00	55	80 86	8 70	55	84 04	17 26	55	84 04	19 70
10 Year Endowment	25	95 38	6 00	25	96 38	9 04	....	.....	.....	....	.....	.....
	35	96 68	6 12	35	96 68	9 22	....	.....	.....	....	.....	.....
	45	·100 64	6 82	45	100 64	9 92	....	.....	.....	....	.....	.....
	55	109 80	7 28	55	109 80	10 36	....	.....	.....	....	.....	.....

MUTUAL LIFE OF CANADA.

Plan of Policy.	Annual Dividends.—Cash Dividend per $1000 of Insurance paid during the year 1917.						Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend period during 1917.														
	Year of Issue.						Five Year Dividend Periods.														
	1914.			1911.			First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.
All Life.	25	21 00	4 76	25	21 00	5 43	23	20 00	25 34	25	21 00	32 59	25	21 00	37 32	25	19 40	40 35	25	18 40	45 93
	35	27 80	6 04	35	27 80	7 06	34	27 00	32 42	35	27 80	42 94	35	27 80	50 14	35	26 00	56 24	35	24 84	65 28
	45	38 80	8 37	45	38 80	9 95	43	36 10	42 70	45	38 80	60 93	45	38 80	71 99	46	38 40	86 45	45	36 04	97 20
	55	57 80	13 05	55	57 80	15 50	.....	.....	.....	55	57 80	94 53	55	57 80	110 98	55	56 30	129 17	54	53 68	113.08
20 Pay Life	25	29 80	5 28	25	29 80	6 49	25	29 80	29 07	25	29 80	40 47	25	28 85	46 93	23	24 60	48 29	25	Pd-up.	51 21
	35	36 60	6 54	35	36 60	8 07	35	36 60	35 96	35	36 60	50 44	35	36 00	59 45	35	32 40	64 69	35	"	64 69
	45	46 45	8 70	44	45 25	10 35	48	50 50	53 46	45	46 45	66 46	43	44 00	74 23	45	42 80	85 43	45	"	81 44
	55	62 85	13 13	55	62 85	15 77	.....	.....	.....	51	55 15	82 00	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life	22	33 55	5 35	28	37 60	7 63	.....	.....	.....	23	34 15	43 87	21	31 90	50 16	23	Pd-up	43 89	26	Pd-up.	52 39
	35	43 35	6 99	36	44 30	9 11	.....	.....	.....	34	42 45	55 14	.....	.....	.....	.....	.....	.....	35	"	64 69
	45	54 40	9 27	48	58 65	12 82	.....	.....	.....	41	49 40	65 26	44	53 00	84 17	45	"	72 74	42	"	76 16
	55	71 25	13 70	52	65 25	14 74	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	51	"	92 24
10 Pay Life.....	24	46 20	6 25	25	47 05	8 59	.....	.....	.....	27	48 95	58 43	.....	.....	.....	.....	.....	.....	.....	.....	.....
	34	56 35	7 78	36	58 75	10 94	30	52 00	39 01	33	55 20	66 30	.....	.....	.....	34	"	56 17	37	Pd-up.	67 83
	46	73 15	10 86	51	82 20	16 29	.....	.....	.....	47	74 85	91 98	47	Pd-up.	67 83	48	"	77 89	48	"	86 82
	53	86 40	13 89	57	95 90	19 94	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment	25	48 15	7 20	25	48 15	9 36	23	47 90	38 97	25	48 15	60 03	23	47 15	69 87	23	44 70	84 66	.....	.....	.....
	35	50 20	7 90	35	50 20	10 12	35	50 20	43 39	34	49 90	63 74	34	49 30	74 31	34	46 30	86 23	.....	.....	.....
	45	54 60	9 38	46	55 35	12 02	46	55 35	52 91	43	53 35	71 04	42	52 30	80 48	46	52 00	93 00	.....	.....	.....
	55	65 85	13 13	55	65 85	15 88	.....	.....	.....	55	65 85	97 31	52	61 30	99 34	.....	.....	.....	.....	.....	.....
15 Year Endowment	25	66 00	8 94	26	66 15	12 11	.....	.....	.....	27	66 30	79 22	28	65 40	93 26	.....	.....	.....	.....	.....	.....
	35	67 70	9 60	35	67 70	12 71	.....	.....	.....	40	69 00	84 66	36	66 95	95 13	.....	.....	.....	.....	.....	.....
	45	71 20	10 93	46	71 80	14 29	48	73 10	63 94	45	71 20	89 07	48	72 25	101 17	.....	.....	.....	.....	.....	.....
	55	80 10	14 30	55	80 10	17 47	.....	.....	.....	.....	.....	.....	54	78 15	108 61	.....	.....	.....	.....	.....	.....
10 Year Endowment	24	102 80	12 61	.....	.....	.....	.....	.....	.....	23	102 75	117 32	.....	.....	.....	.....	.....	.....	.....	.....	.....
	35	104 30	13 24	36	104 50	18 28	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	45	107 00	14 35	.....	.....	.....	.....	.....	.....	50	109 55	125 60	.....	.....	.....	.....	.....	.....	.....	.....	.....
	55	113 75	17 16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

The Company did not issue Annual Dividend policies from July 1891 to Jan. 1911.

MUTUAL LIFE OF CANADA—Concluded.

Plan of Policy.	Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917. Dividend Period. †15 Years. Age at Issue.	Prem.	Div'd.	‡20 Years. Age at Issue	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.
All Life	21	19 10	99 69	25	19 40	182 99
	37	29 55	151 26	35	26 00	241 14
	45	38 80	199 48	46	38 40	357 98
	58	66 45	359 85	..	.....	.....
20 Pay Life	25	28 85	129 18	25	25 60	210 98
	34	35 20	159 39	35	32 40	266 61
	42	42 80	197 44	45	42 80	357 48
	50	53 90	258 35	50	50 60	431 63
15 Pay Life	25	34 40	147 66	....	.....	.....
	35	42 70	184 59	....	.....	.....
	43	51 70	226 57	....	.....	.....
	56	74 80	347 00	....	.....	.....
10 Pay Life	....	.....	.....	28	42 90	241 36
	49	78 45	268 01	40	56 80	320 55
	....	.....	.....	51	76 60	436 14
20 Year Endowment	25	47 40	190 51	25	44 90	306 54
	35	49 60	203 61	35	46 50	323 23
	45	54 25	232 48	46	52 00	376 74
	....	.....	.....	50	56 00	414 70
15 Year Endowment	25	64 95	245 52	....	.....	.....
	35	66 70	254 62	....	.....	.....
	45	70 30	272 72	....	.....	.....
	54	78 15	316 34	....	.....	.....

†Cash surrender value is the full Hm 3½ per cent reserve.
‡Dividends in excess of Om (5) 3½ per cent reserves. A surrender charge of difference between Om (5) 3½ per cent and Actuaries 4 per cent reserves is made.
The company does not issue 10 year Deferred Dividend policies.

MUTUAL LIFE OF NEW YORK (Canadian Business.)

ANNUAL DIVIDENDS.—CASH DIVIDEND PER $1,000 OF INSURANCE PAID DURING THE YEAR 1917.

Plan of Policy.	Year of Issue. 1914.			1911.			1908.			1905.			1902.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	25	21 49	4 24	25	21 49	4 63	25	21 49	5 07	25	21 34	5 50	25	21 34	6 09
	35	28 11	5 58	35	28 11	6 17	35	28 11	6 81	35	27 88	7 24	35	27 88	8 05
	45	39 55	7 89	45	39 55	8 76	45	39 55	9 68	45	39 36	10 15	45	39 36	11 25
	55	60 72	12 07	55	60 72	13 30	55	60 72	14 53	55	60 82	15 11	55	60 82	16 60
20 Pay Life	25	31 83	5 65	25	31 83	6 48	25	31 83	7 40	25	30 25	7 58	25	30 25	8 59
	35	38 34	0 99	35	38 34	8 01	35	38 34	9 13	35	36 87	9 36	35	36 87	10 01
	45	48 52	9 13	45	48 52	10 38	45	48 52	11 74	45	47 42	12 07	45	47 42	13 60
	55	66 69	12 90	55	66 69	14 39	55	66 69	15 94	55	66 30	16 49	55	66 30	18 36
15 Pay Life	25	38 35	6 55	25	38 35	7 65	25	38 35	8 88	25	35 99	8 93	25	35 99	10 21
	35	45 91	8 03	35	45 91	9 36	35	45 91	10 85	35	43 65	10 96	35	43 65	12 53
	45	57 16	10 31	45	57 16	11 94	45	57 16	13 72	45	55 33	13 97	45	55 33	15 92
	55	75 66	14 13	55	75 66	16 02	55	75 66	18 06	55	74 71	18 61	55	74 71	21 06
10 Pay Life	25	51 67	8 38	25	51 67	10 04	25	51 67	11 90	25	Pd-up.	3 40	25	Pd-up.	3 61
	35	61 53	10 17	35	61 53	12 17	35	61 53	14 39	35	"	4 19	35	"	4 48
	45	75 57	12 84	45	75 57	15 26	45	75 57	17 94	45	"	5 20	45	"	5 53
	55	96 66	17 03	55	96 66	19 86	55	96 66	23 03	55	"	6 30	55	"	6 62
20 Year Endowment	25	49 19	7 28	25	49 19	8 90	25	50 53	12 04	25	50 18	12 26	25	50 18	14 21
	35	51 47	8 22	35	51 47	9 84	35	52 47	12 63	35	52 13	12 96	35	52 13	14 94
	45	56 09	9 89	45	56 09	11 52	45	57 32	13 94	45	57 03	14 37	45	57 03	16 42
	55	70 23	13 23	55	70 23	14 89	55	70 51	16 93	55	70 51	17 55	55	70 51	19 71
15 Year Endowment	25	66 64	9 21	25	66 64	11 59	25	68 82	16 43	25	68 77	16 62	25	68 77	19 44
	35	68 74	10 17	35	68 74	12 55	35	70 50	16 96	35	70 43	17 27	35	70 43	20 14
	45	73 21	11 83	45	73 21	14 19	45	74 44	18 05	45	74 40	18 53	45	74 40	21 50
	55	84 53	14 97	55	84 53	17 29	55	85 21	20 52	55	85 37	21 29	55	85 37	24 49
10 Year Endowment	25	102 32	13 15	25	102 32	17 09	25	106 22	25 41	.....	.....	.....	.....	.....	.....
	35	104 40	14 21	35	104 40	18 15	35	107 70	25 87	.....	.....	.....	.....	.....	.....
	45	108 41	15 94	45	108 41	19 86	45	110 94	26 81	.....	.....	.....	.....	.....	.....
	55	118 00	19 05	55	118 00	22 90	55	119 64	28 96	.....	.....	.....	.....	.....	.....

MUTUAL LIFE OF NEW YORK (Canadian Business)—*Concluded.*

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.									Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	*Five Year Dividend Periods.									*Dividend Period.					
	Third Period.			Fourth Period.			Fifth Period.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.
All Life	26	21 85	34 91	25	20 50	37 47	25	20 50	42 66	24	20 86	96 99	25	20 50	139 43
	36	28 75	46 64	35	27 10	50 51	35	27 10	57 97	35	27 88	131 83	35	27 10	189 61
	45	39 36	64 43	45	39 10	75 56	45	39 10	87 96	45	39 36	193 24	45	39 10	297 05
	55	60 82	100 76	55	61 60	126 19	55	61 60	150 73	55	60 82	328 51	55	61 60	554 76
20 Pay Life	25	30 25	47 23	25	28 10	48 73	25	Pd-up.	9 98	.....	.....	.....	25	28 10	177 47
	35	36 87	58 64	35	35 00	62 85	35	"	12 96	.....	.....	.....	35	35 00	231 77
	45	47 42	76 95	45	46 20	86 81	45	"	16 85	.....	.....	.....	45	46 20	336 02
	55	66 30	110 33	64	63 90	129 12	55	"	22 16	.....	.....	.....	55	66 60	590 76
15 Pay Life	25	35 99	55 74	25	Pd-up.	8 82	25	Pd-up.	9 98	25	35 99	156 58	25	33 10	150 87
	34	42 73	67 19	35	"	11 36	35	"	12 96	35	43 65	193 46	35	41 00	196 35
	44	53 91	86 76	45	"	14 75	45	"	16 85	45	55 33	259 32	44	51 90	272 12
	.....	.....	.....	55	"	19 28	55	"	22 16	55	74 71	396 14	52	66 90	407 78
10 Pay Life	25	47 77	19 84	25	Pd-up.	8 82	25	Pd-up.	9 98	26	48 61	136 65	25	43 50	119 52
	36	58 93	25 23	35	"	11 36	35	"	12 96	35	57 72	166 49	35	53 60	154 72
	45	72 32	31 15	45	"	14 75	45	"	16 85	44	70 57	214 97	45	69 00	222 11
	55	94 57	39 62	55	"	19 28	55	"	22 16	55	94 57	335 50	55	93 00	375 12
20 Year Endowment	25	50 18	76 74	25	48 70	79 42	.....	.....	.....	.....	.....	.....	25	48 70	280 99
	35	52 13	81 48	35	50 90	86 83	.....	.....	.....	35	52 13	226 57	35	50 90	313 31
	47	58 77	95 37	45	56 40	103 52	.....	.....	.....	46	57 85	272 80	45	56 40	394 33
	.....	.....	.....	50	62 00	119 33	.....	.....	.....	.....	.....	.....	55	71 10	623 24
15 Year Endowment	28	69 15	105 32	.....	.....	.....	.....	.....	.....	25	68 77	281 33	.....	.....	.....
	35	70 43	108 88	.....	.....	.....	.....	.....	.....	35	70 43	298 06	.....	.....	.....
	46	75 06	120 83	.....	.....	.....	.....	.....	.....	45	74 40	338 33	.....	.....	.....
	55	85 37	143 69	.....	.....	.....	.....	.....	.....	55	85 37	447 83	.....	.....	.....

*No Quinquennial or Deferred Dividend policies have been issued since 1906.

†Reserve Basis, American Experience 3½ per cent, which is increased in case of Life and Limited Payment Life Policies by an "extra reserve." The normal and extra reserve together form a "special reserve" which is given as the guaranteed cash value at the end of the distribution period; this reserve is calculated on the assumption that the mortality during the distribution period is that of the American Experience Table and that after the end of the distribution period a higher rate of mortality is experienced, which varies from 133⅓ per cent of the American rate of mortality at attained age 35 to about 160 per cent at age 55, then merging into rates shown by Jones' Tropical Experience. If insured furnishes evidence of insurability, above dividend is payable in full in cash. Failing such evidence the above figures are decreased by the respective differences between the "special reserve" and the net American 3½ per cent reserve and the balance only is payable in cash as a dividend.

‡The cash values in addition to the dividend is the American Experience 4 per cent reserve.

MUTUAL LIFE AND CITIZENS' (Canadian Business.)

Plan of Policy.	Annual Dividends—Cash Dividends per $1,000 Insurance paid during the year 1917. Year of Issue 1914.		
	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.
All Life	35	27 80	5 55
	40	32 70	6 15
	48	43 75	7 35
	56	60 65	8 70
20 Pay Life	30	33 20	4 80
	35	37 05	5 40
	39	40 70	6 00
	46	48 75	7 20
20 Year Endowment	27	50 10	7 00
	34	51 30	7 00
	35	51 55	7 00
	42	54 05	8 96
15 Year Endowment	39	69 80	8 13
10 Year Endowment	55	112 20	11 40

NATIONAL LIFE.

Plan of Policy.	Quinquennial Dividends—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend Period during 1917.			Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividens Period during 1917.					
	Five Year Dividend Period.			Dividend Period.					
	First Period.			*10 Years.			†15 Years.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life.	36	28 75	15 20						
	47	41 80	18 84						
	51	48 90	21 07						
20 Pay Life	26	30 55	17 16						
	39	40 35	20 70						
	44	45 65	23 57						
15 Pay Life	30	39 50	19 41				35	42 12	101 92
20 Year Endowment	30	49 35	20 53						
	46	55 75	23 67						
15 Year Endowment							39	68 50	137 69
							44	71 15	145 62
							52	78 60	200 11
10 Year Endowment				41	105 23	72 41			
				45	107 32	82 69			

*†The cash value in event of surrender at the end of the dividend period is the full H^m 3½% reserve in addition to the above dividend.

NEW YORK LIFE (Canadian Business).

Plan of Policy	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.									Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.						Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend period during 1917.					
	Year of Issue.									Five Year Dividend Period.						Dividend Period.					
	1914			1911			1908			Third Period.			Fifth Period.			†15 Years.			‡20 Years.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	cts.$		$ cts.	$ cts.
All Life.	25	21 49	3 59	25	21 49	3 94	25	21 49	4 31	....	....	....	25	21 20	39 17	25	21 49	121 03	25	20 50	142 25
	35	28 11	4 74	35	28 11	5 25	35	28 11	5 81				35	28 30	53 55	35	28 11	128 20	35	27 10	166 70
	45	39 55	6 70	45	39 55	7 45	45	39 55	8 24				45	41 50	83 90	45	39 55	150 41	45	39 10	246 22
	55	60 72	10 25	55	60 72	11 31	55	60 72	12 35					....	....	55	60 72	237 50	55	61 00	544 37
20 Pay Life.	25	31 83	4 89	25	31 83	5 61	25	31 83	6 42	....	....	....				25	31 83	146 27	25	28 10	173 74
	35	38 34	6 03	35	38 34	6 91	35	38 34	7 89				35	Pd. up.	36 24	35	38 34	156 46	35	35 00	205 36
	45	48 52	7 84	45	48 52	8 93	45	48 52	10 11	45	46 20	52 03	45	"	45 56	45	48 52	180 25	45	46 20	286 63
	55	66 69	11 00	55	66 69	12 29	55	66 69	13 62	....	....	....		....	....	....	....	....	55	66 60	592 49
15 Pay Life.	25	38 35	5 71	25	38 35	6 67	25	38 35	7 74	....	....	....		....	....	25	38 35	159 83	25	33 10	162 08
	35	45 91	6 98	35	45 91	8 15	35	45 91	9 44	....	....	....	....	....	....	35	45 91	175 03	35	41 00	189 38
	45	57 16	8 94	45	57 16	10 36	45	57 16	11 90	....	....	....	....	....	....	45	57 16	205 56	45	53 40	265 88
	55	75 66	12 14	55	75 66	13 78	55	75 66	15 53	....	....	....	....	....	....	55	75 66	297 70	....	....	....
10 Pay Life.	25	51 67	7 40	25	51 67	8 85	25	51 67	9 04	....	....	....	....	....	....	25	51 67	139 63	25	43 50	120 64
	35	61 53	8 96	35	61 53	10 79	35	61 53	12 64	....	....	....	....	....	....	35	61 53	155 17	35	53 00	140 81
	45	75 57	11 25	45	75 57	13 35	45	75 57	15 70	....	....	....	....	....	....	45	75 57	184 58	45	69 00	198 27
	55	96 66	14 81	55	96 66	17 28	55	96 66	20 06	....	....	....	....	....	....	....	....	....	55	93 00	415 05
20 Year Endowment	25	49 33	6 06	25	49 33	7 47	25	49 33	9 04	25	48 70	62 80	....	....	....	25	50 53	196 81	25	48 70	278 70
	35	51 91	7 26	35	51 91	8 67	35	51 91	10 23	35	50 90	66 17	....	....	....	35	52 47	198 96	35	50 90	297 82
	45	57 34	8 97	45	57 34	10 39	45	57 34	11 95	45	56 40	75 05	....	....	....	45	57 32	211 25	45	56 40	358 85
	55	70 81	11 79	55	70 81	13 23	55	70 81	14 75	....	....	....	....	....	....	....	....	....	55	71 10	630 31
15 Year Endowment	25	66 87	7 63	25	66 87	9 71	25	66 87	12 03	....	....	....	....	....	....	25	68 82	243 11	....	....	....
	35	69 52	9 12	35	69 52	11 19	35	69 52	13 51	35	70 80	90 09	....	....	....	35	70 50	248 61	....	....	....
	45	74 48	11 15	45	74 48	13 21	45	74 48	15 51	....	....	....	....	....	....	45	74 44	263 40	....	....	....
	55	85 98	14 11	55	85 98	16 13	55	85 98	18 36	....	....	....	....	....	....	55	85 21	338 39	....	....	....
10 Year Endowment	25	102 73	10 84	25	102 73	14 29	25	102 73	18 15	....	....	....	....	....	....	....	....	....	....	....	....
	35	105 87	12 99	35	105 87	16 43	35	105 87	20 29	....	....	....	....	....	....	....	....	....	....	....	....
	45	111 03	15 82	45	111 03	19 25	45	111 03	23 12	....	....	....	....	....	....	....	....	....	....	....	....
	55	121 48	19 53	55	121 48	22 91	55	121 48	26 80	....	....	....	....	....	....	....	....	....	....	....	....

The company did not issue annual dividend policies for many years prior to 1906.

†Cash Surrender Values at the end of the deferred dividend period are based on the American Table of Mortality and 3% interest. There is no change in the basis of the Cash Surrender Values after the deferred dividend period.

‡Cash Surrender Values at the end of the deferred dividend period are based on the American Table of Mortality with 3% interest under Ordinary Life Policies, and on the Actuaries' Experience Table of Mortality with 4% interest under all other forms of policies. There is no change in the bases of the Cash Surrender Values after the deferred dividend periods, but the basis of reserve is Am 3%. Where the reserve is in excess of the cash value, the difference is made up out of a fund accumulated during the dividend period, based on the past experience of the Company, to cover the cost of the Option of continuing assurance after the completion of the dividend period.

NORTH AMERICAN LIFE.

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend period during 1917.															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.															Dividend Period.								
	First Period			Second Period.			Third Period.			Fourth Period.			Fifth Period.			*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life....	25	21 30	16 02										27	19 05	32 24				20	19 00	87 00	25	19 05	89 16
	35	27 95	19 34	31	24 90	21 69				34	24 35	32 23										35	26 25	150 49
	44	37 45	24 39	41	33 70	27 98	40	45 20	62 24	43	33 40	43 94							44	37 45	148 00	41	32 55	208 49
	55	58 10	34 50	52	51 00	38 84				56	60 00	90 00							57	63 55	257 00	51	49 35	413 09
20 Pay Life.	25	30 00	16 88	26	30 60	23 61	24	29 45	47 01													25	26 05	89 06
	35	36 95	21 88	34	36 15	28 66	36	37 75	57 06													35	33 35	147 14
	45	46 95	28 60																			45	44 15	246 81
	53	59 45	36 16																			54	50 85	446 83
15 Pay Life	24	35 10	14 57																					
	29	38 75	16 77																					
																59	82 05	119 00						
10 Pay Life																46	74 10	114 00						
																57	97 20	159 00						
20 Year Endowment.	25	48 50	28 36																28	40 00	174 00	25	46 15	242 00
	35	50 55	28 74	31	49 60	42 78													34	50 30	178 00	35	48 40	266 00
	45	55 05	29 77	43	53 75	43 98	43	53 75	74 37										44	54 40	193 00	45	53 25	319 00
	50	59 45	31 04																					
15 Year Endowment	24	66 50	34 45	26	67 25	55 71													27	66 90	236 00			
	34	68 10	35 00																35	68 35	242 00			
	42	70 40	35 48																45	71 85	256 00			
	56	82 35	38 23				59	87 70	120 65										52	77 20	284 00			
10 Year En-	19	103 65	43 94													27	104 20	148 00						
	38	105 95	44 46																					
																47	100 05	157 00						
																53	112 95	163 00						

The company does not issue Annual Dividend policies.

*†‡Dividends in excess of Hm 3½% reserve which is also the basis of cash surrender value and reserve at and after the completion of the dividend period. Under 10 year dividend Policies there is an additional reserve held to provide for the guarantee at the end of the 20th year of the Hm 3% reserve. This excess reserve is paid in addition to the Hm 3½% reserve upon surrender at the end of the 10th year.

NORTH BRITISH AND MERCANTILE. (Canadian Business).

Plan of Policy.	Quinquennial Dividends.—Cash Value of Quinquennial Reversionary Bonuses per $1,000 of Insurance declared at last previous allotment (1915).								
	Five Year Dividend Periods.								
	First Period.			Second Period.			Fourth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	.....	.....	.....	45	36 40	13 82	.....	.....	.....
20 Pay Life	28½	32 36	7 90	.....	.....	.....	.....	.....	.....
	47	46 99	11 66	42	41 26	12 86	32	Paid up	14 36
20 Year Endowment	42	53 50	14 43	.....	.....	.....	.....	.....	.....
15 Year Endowment	.....	.....	.....	53	77 29	21 64	.....	.....	.....

NORTHERN LIFE

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a Quinquennial Dividend Period during 1917.			Deferred Dividends—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Period			Dividend Period.								
	Fourth Period.			*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd	Age at Issue	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts		$ cts	$ cts		$ cts	$ cts		$ cts.	$ cts
All Life	26	19 20	8 11							29	20 90	48 52
	34	24 40	10 31							35	25 20	58 53
	40	29 90	12 63							50	44 65	103 70
20 Pay Life										25	24 95	57 94
										35	31 95	74 20
										45	42 65	98 98
15 Pay Life	34	P'd-up.	26 40				45	53 80	84 03			
10 Pay Life	20	P'd-up.	19 63	31	52 85	49 49						
20 Year Endowment										24	43 70	67 66
										35	45 95	71 14
										44	50 10	77 58
										50	55 50	85 94
15 Year Endowment							23	66 25	68 98			
							35	67 80	70 60			
							40	69 15	72 00			
							55	80 70	84 05			
10 Year Endowment				30	103 95	64 91						

*†The Cash values were the Hm. 3½% reserves. Such Policies as were continued in force after the completion of the dividend period were valued on Om (5) 3½% basis.
‡The Cash Surrender Values were reserves by Combined Experience Table with 4%. Reserve held on Policies continued in force after completion of dividend period was Om (5) 3½%, the difference being made up from unalloted surplus.

PHOENIX ASSURANCE COMPANY (Canadian Business).

Plan of Policy.	Quinquennial Dividends.—Cash value of Quinquennial Reversionary Bonus per $1000 of Insurance declared 31 Dec., 1915, on policies completing their 5-year period during 1916.						Deferred Dividends.—Cash value of reversionary bonus declared at 31 December, 1916, upon British Empire Policies completing their Deferred Dividend Period in 1917.					
	Company's Fund Policies issued after June, 1903. Five Year Dividend Periods.						Dividend Period.					
	First Period.			Second Period.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.
All Life	24	21 50	14 79	26	22 30	17 38				25	19 40	94 00
	35	27 90	19 30	35	27 90	21 72				32	23 42	98 00
	44	36 80	24 07									
	56	57 45	35 50	48	42 20	32 43						
20 Pay Life	25	32 15	15 16	29	34 00	18 80				22	30 20	73 50
	35	37 75	19 30	33	36 45	20 75				37	35 32	124 20
	41	42 55	22 24									
				46	47 60	30 32						
15 Pay Life	24	38 40	14 79	25	38 85	16 95						
	32	43 15	17 83	35	45 40	21 72						
	45	55 00	24 81				42	51 10	94 80			
	50	61 15	29 32									
10 Pay Life				50	80 40	34 55						
20 Year Endowment	27	49 75	33 97	27	49 75	43 42				24	47 30	242 00
	39	52 00	34 88									
	42	53 20	35 00									
15 Year Endowment	25	67 25	43 19									
				47	71 75	56 79						
				55	78 25	57 45						

†‡The cash values in addition to the above bonuses are as follows:—

Life Policies.—$\frac{4}{5}$ of Om 3% reserve, increasing by 1% for each year attained over age 70.

Life, Limited Payments.—80% of O^m 4% value of equivalent Paid-up Policy; an additional $\frac{1}{2}$% given for each year attained over 50 up to age 90.

Endowment Assurances.—90% of O^m 4% value of equivalent Paid-up Policy; percentage increased when policy matures in less than 10 years by additional 1% for each year nearer maturity.

ROYAL INSURANCE (Canadian Business)

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES OF $75 PER $1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1914).

Plan of Policy.	Five Year Dividend Periods.								
	First Period.			Second Period.			Third Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life	23	21 08	20 25	25	22 08	23 63	....	.....	.....
	35	28 92	28 12	35	28 92	30 00	....	.....	.....
	45	37 26	35 62	45	37 26	37 13	....	.....	.....
	52½	49 42	41 62	55	55 26	47 25	....	.....	.....
20 Pay Life	25	32 00	21 75	25	33 50	25 50	25	33 50	25 88
	36	38 50	28 12	35	39 34	31 50	....	.....	.....
	45	46 33	35 62	45	47 34	40 87	....	.....	.....
	....	.....	.....	55½	64 13	48 00	....	.....	.....
15 Pay Life	28	40 50	22 87	....	.....	.....	....	.....	.....
	....	.....	.....	44½	54 00	39 75	43½	53 00	40 87
10 Pay Life	....	.....	.....	....	.....	.....	37	62 50	33 75
20 Year Endowment	26½	51 16	43 12	25½	49 54	53 25	26	49 58	55 50
	35½	51 50	42 37	35	51 34	53 63	....	.....	.....
	45½	56 00	44 25	44	55 00	52 88	....	.....	.....

SOVEREIGN LIFE.

Plan of Policy.	Annual Dividends.—Cash Dividends per $1,000 of insurance paid during year 1917.									Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.		
	Year of Issue.									Five Year Dividend Period.		
	1914.			1911.			1908.			First Periods.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life	.....	.....	.....	.....	.....	.....	.....	.....	.....	42	34 85	23 00
Endowment at age 75—Continuous Premiums	52	58 35	5 38	52	58 35	7 04	.....	.....	.....	.....	.....	.....
Endowment at age 75—20 Premiums	.....	.....	.....	25	32 50	4 29	.....	.....	.....	.....	.....	.....
	.....	.....	.....	27	33 65	4 44	31	33 92	5 03	.....	.....	.....
	.....	.....	.....	31	36 30	4 78	.....	.....	.....	.....	.....	.....
	51	59 30	5 37	34	38 55	5 11	.....	.....	.....	.....	.....	.....

STANDARD LIFE (CANADIAN BUSINESS).

Plan of Policy.	*Quinquennial Dividends.—Cash Values of Quinquennial Reversionary Bonuses per $1,000 of Insurance declared at last previous allotment.															Deferred Dividends—Surrender Values of Reversionary Bonuses per $1,000 of Insurance declared upon Deferred Bonus Policies completing their Deferred Bonus Periods between Nov. 15, 1914 and Nov. 15, 1915.					
	Five Year Dividend Periods.															Dividend Period.					
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.
All Life.	25	21 50	22 87	25	21 50	25 20	25	19 84	30 82	25	19 84	30 82	25	19 84	34 27	22	18 34	37 37	26	20 38	85 42
	35	21 90	27 82	35	21 90	30 82	35	26 24	34 27	35	26 24	38 32	35	26 24	42 75	35	26 24	46 68	35	26 24	98 52
	45	37 30	34 27	45	37 30	38 32	45	36 40	42 75	45	36 40	47 06	45	36 40	51 30	42	32 76	51 92	42	32 76	110 89
	55	56 00	42 75	55	55 97	47 06	55	55 97	51 30	55	55 97	55 27	55	55 97	58 87	.....	.....	.....	.....	.....	.....
20 Pay Life.	25	32 10	22 87	25	32 10	25 20	25	27 36	30 82	25	27 36	30 82	25	27 36	34 27	24	31 50	38 71	26	27 04	84 91
	35	38 50	27 82	35	38 50	30 82	35	33 83	34 27	35	33 83	38 32	35	33 83	42 75	35	33 83	46 68	35	33 83	98 52
	45	47 00	34 27	45	47 00	38 32	45	42 83	42 75	45	42 83	47 06	45	42 83	51 30	.....	.....	.....	.....	.....	.....
	55	62 70	42 75	55	62 70	47 06	55	59 07	51 30	55	59 87	55 27	55	59 87	58 87	.....	.....	.....	53	55 17	112 13
15 Pay Life	25	38 70	22 87	25	38 70	25 20	25	32 04	27 82	25	32 04	30 82	25	32 04	34 27	22	30 16	37 37	25	32 04	83 59
	35	46 00	27 82	35	46 00	30 82	35	39 37	34 27	35	39 37	38 32	35	39 37	42 74	33	37 75	44 96	.....	.....	.....
	45	55 40	34 27	45	55 40	38 32	45	49 14	42 75	45	49 14	47 06	45	49 14	51 30	47	51 65	58 74	.....	.....	.....
	55	71 10	42 75	55	71 10	47 06	55	66 15	51 30	55	66 15	55 27	55	66 15	58 87	.....	.....	.....	.....	.....	.....
10 Pay Life.....	25	52 30	22 87	25	52 30	25 20	25	42 04	27 82	25	42 04	30 82	25	42 04	34 27	32	48 31	44 17	31	47 35	92 33
	35	61 90	27 82	35	61 90	30 82	35	51 34	34 27	35	51 34	38 32	35	51 34	42 75	.....	.....	.....	.....	.....	.....
	45	73 80	34 27	45	73 80	38 32	45	63 58	42 75	45	63 58	47 06	45	63 58	51 30	.....	.....	.....	.....	.....	.....
	55	91 30	42 75	55	91 30	47 06	55	82 50	51 30	55	82 50	55 27	55	82 50	58 87	.....	.....	.....	.....	.....	.....
20 Year Endowment	25	40 80	39 86	25	49 80	47 58	25	47 19	57 37	25	47 19	68 81	.....	.....	.....	.....	.....	.....	25	47 20	213 38
	35	51 80	41 32	35	58 10	48 56	35	49 26	58 12	35	49 26	68 81	.....	.....	.....	.....	.....	.....	35	49 26	213 38
	45	55 30	42 78	45	55 30	49 87	45	52 73	58 68	45	52 73	68 81	.....	.....	.....	.....	.....	.....	45	52 74	213 38
15 Year Endowment	25	67 10	46 91	25	67 10	57 18	25	62 81	68 81	.....	.....	.....	.....	.....	.....	25	67 10	135 04	.....	.....	.....
	35	69 00	47 81	35	69 00	57 41	35	64 60	68 81	.....	.....	.....	.....	.....	.....	35	64 60	135 04	.....	.....	.....
	45	71 50	49 31	45	71 50	58 35	45	67 08	68 81	.....	.....	.....	.....	.....	.....	46	67 48	135 04	.....	.....	.....
	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	52	76 50	135 04	.....	.....	.....

The Company does not issue Annual Dividend or 10 Year Deferred Dividend Policies.

*These figures represent the complete schedule from which the profits on Canadian policies actually participating were ascertained.

NOTE.—"The last quinquennial profit period of this company was completed on the 15th of November, 1915, but no bonus distribution was then made. The directors of thecompany however state that the valuation results would have warranted a bonus distrubution in normal times but to protect the interest of holders of participating policies in force at the 15th of November, 1915, the Board have made a regulation that, at the next profit investigation which will take place as at the 15th of November, 1920, or at at such earlier date ae may be fixed by them, policies existing at the date of that investigation shall share in any divisible profits which may then be distributed in respect of each full year's premium due and paid after the 15th of November, 1910. The company is at present paying an intermediate bonus, in the case of participating policies, five years or more in force, which become claims by death or maturity of 1 per cent for each full year's premium due and paid after November 15, 1910. Paid-up policies also receive a similar intermediate bonus of 1 per cent per annum."

STATE LIFE (Canadian Business.)

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.											
	Year of Issue.											
	1914.			1911.			1908.			1905.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life				29	23 60	4 02						
							47	42 54	8 19	41	33 93	7 17
							50	48 21	9 48	52	52 64	11 63
20 Pay Life	25	31 18	3 66	29	33 90	5 03	29	33 90	6 08			
	36	37 95	4 26	35	38 09	5 58	39	41 52	7 47	32	35 87	7 78
	44	45 46	5 16	45	48 09	7 26						
10 Pay Life							47	78 83	14 10			
20 Year Endowment				40	53 43	7 43						
15 Year Endowment							45	72 90	13 14			

SUN LIFE.

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917. Year of Issue. 1914			1911.			1908.			1905.			1902.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life	24	20 75	4 40	25	21 25	5 20	26	21 85	5 80						
	35	28 20	5 45	35	27 90	6 40	34	27 10	6 85						
	45	38 90	6 90	44	37 45	7 95	45	38 85	9 05						
	55	57 95	9 30	58	66 25	12 30	55	58 10	12 35	50	47 05	11 45	51	48 95	12 80
20 Pay Life	25	30 70	5 30	25	30 70	6 50	24	29 45	6 80	29	32 65	8 50			
	35	37 35	6 05	35	37 35	7 50	34	36 15	8 15	38	39 50	9 95			
	44	46 00	6 90	42	43 80	8 35	45	46 95	9 90						
	53	59 35	8 20	54	61 30	10 40									
15 Pay Life	23	35 10	5 40												
	38	47 10	6 65												
10 Pay Life	21	46 65	6 80												
20 Year Endowment	23	48 05	7 00	26	49 25	9 10	24	48 35	10 40	22	48 15	12 40			
	35	51 00	7 15	31	55 05	9 20	34	50 30	10 75						
	45	55 55	7 55												
	52	62 35	8 20												
15 Year Endowment	22	67 20	8 40												
	39	69 95	8 60	36	69 10	11 55	34	68 10	13 80						
	43	71 50	8 75												
	55	81 50	9 55							53	78 30	17 40			
10 Year Endowment	23	105 75	11 85												
				36	107 20	16 85									
	45	109 80	12 10												
				57	119 10	17 60									

SUN LIFE—*Concluded.*

Plan of Policy.	Quinquennial Dividends.—Cash Dividends per $1,000 of Insurance declared on policies completing a quinquennial dividend period during 1917.															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.								
	Five Year Dividend Periods.															*Dividend Period.								
	First Period.			Second Period.			Third Period			Fourth Period.			Fifth Period.			10 Years.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.
All Life..	25	21 50	24 20	26	21 85	29 45	26	21 85	34 00	26	20 05	32 50	28	19 65	34 65							25	19 50	193 20
	36	29 10	29 95	34	27 10	34 90	35	27 95	42 00	36	27 00	43 20	37	26 65	45 40				31	24 90	99 00	35	26 15	250 50
	45	38 90	37 25	48	43 50	50 20	43	36 10	51 05	45	37 10	56 05	44	35 00	59 90				41	33 70	132 60	45	37 10	371 85
	55	57 95	50 20	52	51 00	56 50	54	55 55	70 50	55	56 65	77 45												
20 Pay Life.	25	30 70	29 05	24	29 45	34 65	24	29 45	43 25	26	26 65	42 90	25	Pd.up.	37 90	24	29 45	38 23				25	26 05	180 75
	35	37 35	32 95	33	35 35	40 65	35	36 95	52 95				36	"	47 30	32	34 60	46 10	30	33 25	121 55	35	33 35	253 65
	45	47 85	38 20	45	46 95	50 25	43	44 45	60 50	48	48 55	74 55							47	49 65	206 90	45	44 15	393 55
15 Pay Life	21	33 85	29 45							21	Pd-up	31 25	21	Pd-up	34 85				21	33 30	108 14	25	30 70	167 90
	31	43 25	34 95							32	"	39 55	35	"	46 45				33	42 00	142 55	33	39 35	271 65
										42	"	48 20												
10 Pay Life.				21	44 30	47 20	26	Pd-up	31 30							21	44 30	41 25				21	38 05	139 30
	39	65 50	48 75													34	57 00	61 09				33	49 80	203 65
																						45	68 75	357 20
20 Year Endowment.	26	49 25	37 75	24	48 35	52 95	24	48 35	71 65	29	46 90	88 10										25	46 15	319 25
	35	51 00	38 65	34	50 30	54 60	35	50 55	73 20	35	48 40	89 20										35	48 40	351 35
	46	56 30	41 35	46	55 80	57 10	45	55 05	74 80													45	53 25	430 60
	53	63 75	45 15																					
15 Year Endowment.	28	67 75	46 40																26	66 75	240 20			
	34	68 65	46 75																35	68 35	250 00			
	45	72 50	48 50	47	73 10	72 80	47	73 10	100 70										45	71 85	274 70			
	53	79 00	51 45				54	79 55	102 90															
10 Year Endowment																25	103 95	159 85						
																33	105 05	163 60						
																44	107 65	174 40						
	55	116 75	69 55													53	112 95	197 20						

*The dividends paid in 1917 are in the case of policies issued prior to Jan. 1, 1900 the excess of the Total Cash Settlement over the O^{m} (5) 3½% reserve and in the case of policies issued since that date, over the higher special reserve voluntarily guaranteed and held by the Company against such deferred dividend policies.

In the case of policies with dividend periods of 10 years, where the reserve guaranted was less than the O^{m} (5) 3½% reserve, the difference was made up out of unallotted surplus.

TRAVELERS INSURANCE COMPANY, HARTFORD, CONN U.S.A (Canadian Business)

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917. Year of Issue. 1905. Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts.
All Life	47	42 79	13 11
	53	55 35	16 55
20 Pay Life	25	31 83	9 14
	36	39 15	11 29
20 Year Endowment	25	50 53	13 29
	45	57 32	16 16
15 Year Endowment	28	69 21	16 42
	38	71 32	17 37
	47	75 83	19 28

The Company has ceased to issue participating policies.

UNION MUTUAL (Canadian Business).

Plan of Policy.	Annual Dividends.—Cash Dividend per $1,000 of Insurance paid during the year 1917.															Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	Year of Issue.															Dividend Period.					
	1914.			1911.			1908.			1905.			1902.			† 15 Years.			‡ 20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cst.	$ cst		$ cts.	$ cts.		$ cts.	$ cts		$ cts.	$ cts		$ cts.	$ cts.		$ cts.	$ cts.		$ cts.	$ cts.
All Life.	25	20 22	2 60	25	21 11	2 98							25	21 49	4 24				25	20 50	72 60
	35	26 46	3 06	35	27 62	3 64	35	27 62	4 24	35	27 62	4 91	35	28 11	5 70				36	28 00	102 52
	45	37 23	4 03	45	38 86	5 06	45	38 86	6 14	45	38 86	7 33	45	39 55	8 66				43	36 10	136 38
	55	57 15	6 69	55	59 66	8 50				55	59 66	12 22	55	60 72	14 24				53	55 90	219 42
20 Pay Life.	25	30 24	2 94	25	30 95	3 60	25	30 95	4 32	25	30 95	5 09	25	31 83	5 99				25	28 10	92 21
	35	36 37	3 38	35	37 35	4 25	35	37 35	5 15	35	37 35	6 14							35	35 00	116 69
	45	45 91	4 29	45	47 39	5 54	45	47 39	6 81	45	47 39	8 18	45	48 52	9 62				47	49 40	170 09
	55	62 93	6 83	55	65 34	8 71															
15 Pay Life.				30	40 51	4 30	25	37 15	4 91												
							35	44 55	5 81				35	45 91	8 48						
				45	55 61	5 99															
10 Pay Life.	35	58 82	4 09	35	59 41	5 59															
				45	73 13	6 97															
20 Year Endowment	25	48 35	3 54	25	49 11	4 75	25	49 11	6 06	25	49 11	7 50	25	50 53	9 17				26	48 90	146 07
	35	50 06	3 81	35	51 11	5 09	35	51 11	6 41	35	51 11	7 86	35	52 47	9 49				39	52 50	190 82
	45	54 44	4 55	45	56 00	6 02	45	56 00	7 51	45	56 00	9 03	45	57 32	10 56				41	53 60	163 02
																			52	65 20	204 22
15 Year Endowment	25	66 07	4 12	25	66 75	5 86				25	66 75	9 85				25	68 82	137 82			
	35	67 51	4 37	36	68 75	6 19				35	68 49	10 05	35	70 50	12 30	38	71 32	142 17			
	45	71 02	5 06	45	72 51	6 92	49	75 62	9 48	45	72 51	10 67	45	74 44	12 39	49	77 54	153 95			
										55	83 28	12 43									
10 Year Endowment							45	108 60	11 66												

There are no Quinquennial Dividend policies in force.
† ‡ Dividends in excess of Actuaries 4% reserve, which is also the guaranteed cash value.

THE UNITED STATES LIFE (Canadian Business)

Plan of Policy.	Deferred Dividends.—Cash Dividends per $1,000 of Insurance declared upon policies completing a Deferred Dividend Period during 1917.					
	Dividend Period.					
	†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		$ cts.	$ cts		$ cts.	$ cts.
All Life	....	.....	.....	21	19 89	41 00
	....	.....	.....	35	26 38	54 00
	....	.....	.....	44	36 46	74 00
20 Pay Life	..	.....	.....	25	27 39	57 00
		.....	.....	34	33 26	69 00
	...	.....	.....	45	45 03	92 00
15 Pay Life	39	44 17	57 00	.....	.....	.....
20 Year Endowment		.....	.....	26	47 82	103 00
	...	.....	.....	32	48 97	105 00
	....	.....	.....	44	54 25	115 00
15 Year Endowment	23	66 02	86 00	.....	.....	.....
	36	68 12	90 00	.....	.....	.....
	44	71 50	90 00	.....	.....	.....

† ‡ Basis of surrender values at end of dividend period and thereafter is Actuaries Table of Mortality with 4% interest. The reserve liability maintained in 1917 (the liability will be maintained on the same basis on policies continued in force after completion of dividend period) was the American 3½% Reserve plus one per cent to bring the liability up to the Canadian standard as shown by comparison of Company's calculation of Canadian reserve with Canadian Insurance Departments' calculation for year ended Dec. 31, 1912.

LIST of Insurance Companies licensed to do business in Canada under the Insurance Act, 1917, as at March 30, 1918.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver, General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		$	$	
The Acadia Fire Insurance Company	R. K. Elliot, Secretary, Halifax, N.S.	80,000	77,245	Fire and Hail.
The Ætna Casualty and Surety Company	T. H. Christmas, Chief Agent, Montreal	200,000	200,000	Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness and Sprinkler Leakage.
Ætna Insurance Company	A. M. M. Kirkpatrick, Chief Agent, Toronto	551,333	492,539	Fire, Automobile, Tornado and Sprinkler Leakage.
Ætna Life Insurance Company	T. H. Christmas, Chief Agent, Montreal	5,682,524	4,938,487	Life.
Agricultural Insurance Company	R. G. Heddle, Chief Agent, Vancouver	25,000	23,798	Fire, restricted to Province of British Columbia.
The Alberta-Saskatchewan Life Insurance Company	Arthur Davies, President, Edmonton	55,967	46,816	Life.
Alliance Assurance Company, Limited	T. D. Belfield, Chief Agent, Montreal	416,100	283,191	Fire ,Accident, Automobile, Sickness and Guarantee.
The Alliance Insurance Company of Philadelphia	Robert Hampson & Son, Limited, Chief Agents, Montreal.	55,000	52,375	Fire.
Alliance Nationale	Chas. Duquette, Chief Agent, Montreal	100,000	100,000	Life, Disability and Sickness to the extent authorized by the Association's charter.
The American and Foreign Marine Insurance Company	Robert J. Dale, Chief Agent, Montreal	26,000	26,000	Inland Transportation.
American Central Insurance Company	W. P. Fess, Chief Agent, Winnipeg	168,247	141,812	Fire, Tornado and Hail.
The American Insurance Company	A. L. Denison, Chief Agent, Winnipeg	73,000	58,948	Fire.
American Lloyds, Underwriters at	J. E. Clement, Chief Agent, Montreal	76,900	70,219	Fire and Sprinkler Leakage.
American Surety Company of New York	William H. Hall, Chief Agent, Toronto	67,000	54,940	Guarantee.
Atlas Assurance Company, Limited	Matthew C. Hinshaw, Chief Agent, Montreal	516,533	428,613	Fire.
The Automobile Insurance Company of Hartford, Connecticut.	T. H. Christmas, Chief Agent, Montreal	150,000	150,000	Fire, Lightning and Hail.
Beaver Fire Insurance Company	André Gouzée, Managing Director, Winnipeg	65,353	53,730	Fire.
The Boiler Inspection and Insurance Company of Canada	H. N. Roberts, Vice-President, Toronto	113,500	98,487	Steam Boiler
Boston Insurance Company	A. Z. DeLong, Chief Agent, Vancouver	50,000	50,000	Fire, restricted to Province of British Columbia.
British America Assurance Company	W. B. Meikle, General Manager, Toronto	116,240	105,618	Fire, Hail and Inland Transportation
British Colonial Fire Insurance Company	Theodore Meunier, Managing Director, Montreal.	65,000	55,870	Fire.

LIST of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—*Continued.*

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		$	$	
The British Crown Assurance Corporation, Limited	J. H. Riddel, Chief Agent, Toronto	244,057	232,213	Fire and Automobile excluding insurance against loss by reason of bodily injury to the person.
The British and Foreign Marine Insurance Company, Limited	Robert J. Dale, Chief Agent, Montreal	117,000	103,322	Sprinkler Leakage and Inland Transportation.
The British Northwestern Fire Insurance Company	F. K. Foster, Managing Director, Winnipeg	65,967	59,194	Fire.
British Traders' Insurance Company, Limited	C. R. Drayton, Chief Agent, Toronto	82,733	78,598	Fire.
Caledonian Insurance Company	John G. Borthwick, Chief Agent, Montreal	474,679	416,436	Fire.
The California Insurance Company	A. W. Ross, Chief Agent, Vancouver	67,000	56,183	Fire.
The Canada Accident Assurance Company	T. H. Hudson, Manager, Montreal	181,839	158,120	Fire, Accident, Automobile, Sickness Plate Glass, Burglary and Guarantee.
The Canada Life Assurance Company	H. C. Cox, President, Toronto	63,000	52,231	Life.
The Canada National Fire Insurance Company	W. T. Alexander, Managing Director, Winnipeg.	55,000	52,691	Fire.
The Canadian Fire Insurance Company	R. T. Riley, Vice-President, Winnipeg	70,000	62,510	Fire.
Canadian Lumbermen's Insurance Exchange	E. D. Hardy, Chief Agent, Ottawa	20,000	19,800	Fire Insurance among its members restricted to risks on property situated in the provinces of Ontario and Quebec.
The Canadian Surety Company	Wm. H. Hall, General Manager, Toronto	122,756	108,452	Automobile, Burglary, Guarantee and Plate Glass.
The Capital Life Assurance Company of Canada	A. E. Corrigan, Managing Director, Ottawa	61,194	51,016	Life.
The Casualty Company of Canada	A. L. Eastmure, President, Toronto	12,024	11,060	Plate Glass.
The Century Insurance Company, Limited	T. W. Greer, Chief Agent, Vancouver	50,000	50,000	Fire.
Chartered Trust and Executor Company	John J. Gibson, Managing Director, Toronto	77,000	65,569	Title Insurance as defined in Company's Act of Incorporation.
Citizens' Insurance Company of Missouri	D. E. Brown, Chief Agent, Vancouver	25,000	25,000	Fire, restricted to the Province of British Columbia.
Columbia Insurance Company	R. MacD. Paterson, Chief Agent, Montreal	77,487	72,373	Fire, Inland Transportation and Automobile excluding insurance against loss by reason of bodily injury to the person.

Commercial Union Assurance Co., Limited, London, Eng.	James McGregor, Chief Agent, Montreal	1,323,333	1,107,905	Fire and Life.
The Commercial Union Fire Insurance Company of New York.	A. W. Ross, Chief Agent, Vancouver	20,000	20,000	Fire, restricted to the Province of British Columbia.
Confederation Life Association	J. K. Macdonald, President, Toronto	85,367	70,895	Life.
The Connecticut Fire Insurance Company	J. W. Tatley, Chief Agent, Montreal	164,000	144,926	Fire and Hail.
Continental Casualty Company	A. S. Matthew, Chief Agent, Vancouver	25,000	25,000	Accident, Automobile and Sickness restricted to the Province of British Columbia.
The Continental Insurance Company	W. E. D. Baldwin, Chief Agent, Montreal	349,300	288,935	Fire and Tornado.
Continental Life Insurance Company	Geo. B. Woods, President, Toronto	63,000	51,946	Life.
The Crown Life Insurance Company	H. R. Stephenson, Asst. Manager, Toronto	72,866	63,487	Life.
The Dominion Fire Insurance Company	Robt. F. Massie, President, Toronto	103,037	89,535	Fire throughout Canada and Hail restricted to Provinces of Alberta and Saskatchewan.
The Dominion Gresham Guarantee and Casualty Company	F. J. J. Stark, General Manager, Montreal	135,500	115,144	Burglary, Accident, Sickness, Guarantee and Automobile.
The Dominion Life Assurance Company	Thos. Hilliard, President, Waterloo, Ont.	60,220	51,309	Life.
The Dominion of Canada Guarantee and Accident Insurance Company.	Charles A. Withers, Manager, Toronto	216,153	183,107	Fire, Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Eagle, Star and British Dominions Insurance Company Limited.	R. J. Dale, Chief Agent, Montreal	115,583	109,296	Fire and Sprinkler Leakage.
The Employers' Liability Assurance Corporation, Limited.	C. W. I. Woodland, Chief Agent, Montreal	1,368,171	1,066,845	Fire, Accident, Burglary, Guarantee, Sickness, Steam Boiler and Automobile.
Equitable Fire and Marine Insurance Company	J. W. Tatley, Chief Agent, Montreal	124,073	105,964	Fire.
*The Equitable Life Assurance Society of the United States	Seargent P. Stearns, Chief Agent, Montreal	5,698,593	5,019,873	Life.
The Excelsior Life Insurance Company	C. Q. Parker, Secretary-Treasurer, Toronto	60,000	53,130	Life.
The Fidelity and Casualty Company of New York	Paul H. Boring, Chief Agent, Montreal	197,953	186,519	Burglary, Accident, Sickness, Steam Boiler and Plate Glass.
Fidelity-Phenix Fire Insurance Company of New York	W. E. D. Baldwin, Chief Agent, Montreal	431,600	356,872	Fire and Tornado.
Fire Association of Philadelphia	Leeming Bros., Ltd., Chief Agents, Victoria	51,000	50,500	Fire.
Fireman's Fund Insurance Company	G. Temple McMurrich, Chief Agent, Toronto	141,000	131,024	Fire, Inland Transportation and Insurance against loss or damage to automobiles by accident burglary or theft.
Firemen's Insurance Company of Newark, N.J.	Benjamin B. Smith and Wilson Smith, Chief Agents, Winnipeg.	127,647	109,285	Fire.
The General Accident Assurance Company of Canada	T. H. Hall, Secretary, Toronto	136,899	117,274	Accident, Guarantee, Sickness and Steam Boiler.
General Accident, Fire and Life Assurance Corporation, Limited.	T. H. Hall, Chief Agent, Toronto	389,125	351,870	Fire and Automobile excluding insurance against loss by reason of bodily injury to the person.
The General Animals Insurance Company of Canada	R. A. Leduc, Manager, Montreal	26,000	22,800	Live Stock.
Compagnie d'Assurances Générales contre l'Incendie	T. F. Dobbin, Chief Agent, Montreal	130,597	77,052	Fire.
Glens Falls Insurance Company	Wm. H. George, Chief Agent, Toronto	200,000	185,443	Fire, Automobile, Hail and Tornado.
The Globe and Rutgers Fire Insurance Company	J. W. Binnie, Chief Agent, Montreal	443,680	430,946	Fire, and Explosion (as limited by Company's Charter.)
The Globe Indemnity Company of Canada	John Emo, General Manager, Montreal	196,833	172,546	Fire, Accident, Sickness, Burglary, Guarantee and Automobile.

*This Company has also $828,000 vested in Canadian Trustees under the Insurance Act.

LIST of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—*Continued.*

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description. [of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		$	$	
Great American Insurance Company	Wm. Robins, Chief Agent, Toronto	448,007	373,209	Fire, Hail, Tornado, Sprinkler Leakage and Automobile excluding insurance against loss by reason of bodily injury to the person.
The Great West Life Assurance Company	C. C. Ferguson, Manager, Winnipeg	62,400	51,420	Life.
The Gresham Life Assurance Society, Limited	Arch. R. Howell, Chief Agent, Montreal	175,000	156,700	Life.
The Guarantee Company of North America	Henry E. Rawlings, Managing Director, Montreal.	65,500	56,459	Guarantee.
Guardian Assurance Company, Limited, London, Eng.	H. M. Lambert, Chief Agent, Montreal	1,030,850	917,134	Fire.
The Guardian Insurance Company of Canada	H. M. Lambert, Managing Director, Montreal.	237,087	190,930	Fire, Accident, Automobile, Sickness, Guarantee, Burglary and Plate Glass.
The Guardian Life Insurance Company of America	C. R. G. Johnson, Chief Agent, Montreal	112,333	96,247	Life.
Hartford Fire Insurance Company	Peter A. McCallum, Chief Agent, Toronto	1,126,407	966,233	Fire, Hail, Explosion, Inland Transportation, Cyclone, or Tornado, Sprinkler Leakage and "Insurance against loss or damage to automobiles by accident, burglary or theft."
The Hartford Steam Boiler Inspection and Insurance Co.	H. N. Roberts, Chief Agent, Toronto	45,000	37,620	License restricted to guaranteeing the policy contracts of The Boiler Inspection and Insurance Company of Canada.
The Home Insurance Company	F. W. Evans, Chief Agent, Montreal	1,283,733	1,119,564	Fire, Automobile, Explosion, Tornado, Hail and Sprinkler Leakage.
The Hudson Bay Insurance Company	Wm. Mackay, President, Montreal	65,976	55,120	Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.	E. Willans, Managing Director, Toronto	161,000	146,629	Guarantee, Accident, Sickness, Automobile, Plate Glass and Insurance of automobiles against fire.
The Imperial Life Assurance Company of Canada	Jas. F. Weston, General Manager, Toronto	245,294	225,161	Life.
Imperial Underwriters Corporation of Canada	Lyman Root, President, Toronto	99,727	76,528	Fire.

The Independent Order of Foresters	W. H. Hunter, President, Toronto	104,000	102,960	Life, Disability and Sickness Insurance as specified in the Constitution and Laws of the Society for sums not exceeding, in addition to the sick and funeral benefits, the sum of $5,000 upon any one life.
Insurance Company of North America	Robt. Hampson & Son, Ltd., Chief Agents, Montreal.	430,080	369,442	Fire, Explosion, Inland Transportation and Automobile, excluding insurance against loss by reason of injury to the person.
The Insurance Company of the State of Pennsylvania	Reed, Shaw and McNaught, Chief Agents, Toronto	146,780	125,977	Fire and Tornado.
International Fidelity Insurance Company	Neil Sinclair, Chief Agent, Toronto	5,000	5,000	Guarantee Insurance, restricted to Employees of Singer Sewing Machine Co.
The Law Union and Rock Insurance Co., Limited.	J. E. E. Dickson, Chief Agent, Montreal	454,381	382,028	Fire, Accident,, Sickness, Burglary and Plate Glass.
The Liverpool and London and Globe Insurance Company, Limited.	J. Gardner Thompson, Chief Agent, Montreal	1,491,017	1,216,570	Fire and Life.
The Liverpool-Manitoba Assurance Company	J. Gardner Thompson, Managing Director, Montreal.	56,000	46,550	Fire.
Lloyds Plate Glass Insurance Company of New York	Reed, Shaw and McNaught, Chief Agents, Toronto.	98,900	83,373	Plate Glass.
The London Assurance	W. Kennedy and W B. Colley, Joint Chief Agents, Montreal.	331,250	285,833	Fire and Life.
The London Guarantee and Accident Co., Ltd	Geo. Weir, Chief Agent, Toronto	662,840	534,846	Fire, Guarantee, Burglary, Accident and Sickness.
London and Lancashire Fire Ins. Co., Ltd	Alfred Wright, Chief Agent, Toronto	850,832	712,442	Fire and Automobile.
The London and Lancashire Guarantee and Accident Co. of Canada.	Alexander MacLean, Manager, Toronto	141,353	95,591	Guarantee, Accident, Sickness, Auto mobile and Plate Glass.
*The London and Lancashire Life and General Assurance Association, Limited.	Alexander Bissett and W H. R Emmerson, Chief Agents, Montreal.	211,000	189,436	Life.
The London Mutual Fire Insurance Co. of Canada	A. H. C. Carson, President, Toronto	61,500	52,402	Fire.
The London Life Insurance Company	J. G. Richter, Manager, London, Ont	62,718	51,705	Life.
Loyal Protective Insurance Company	William Atkins, Chief Agent, Toronto	41,000	37,103	Accident and Sickness Insurance among members of the Independent Order of Oddfellows resident in Canada.
The Manufacturers Life Insurance Comapny	J. B. McKechnie, General Manager, Toronto.	211,424	179,313	Life.
The Marine Insurance Company, Limited	Reed, Shaw & McNaught, Chief Agents, Toronto.	117,277	108,815	Fire, Automobile and Inland Transportation.
Maryland Assurance Corporation	F. J. Lightbourn, Chief Agent, Toronto	75,000	66,250	Accident and Sickness.
Maryland Casualty Co., Baltimore, Md	F. J. Lightbourn, Chief Agent, Toronto	289,240	249,498	Accident, Sickness, Burglary, Guarantee, Plate Glass, Steam Boiler, Fly Wheel and Sprinkler Leakage.
Mechanics and Traders Insurance Company	J. W. Allan, Chief Agent, Vancouver	20,000	20,000	Fire, restricted to the Province of British Columbia.
The Mercantile Fire Insurance Company	Alfred Wright, Secretary, Toronto	241,394	181,856	Fire.
Merchants Casualty Company	Leo. M. Fingard, Vice-President, Winnipeg	138,222	131,197	Accident (not including Employers' Liability) and Sickness.

*This Company has $3,715,000 vested in Canadian Trustees under the Insurance Act.

LIST of Issurance Companies licensed to do business in Canada under the Insurance Act, etc.—*Continued.*

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description. of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		$	$	
The Merchants and Employers' Guarantee and Accident Co.	J. G. Dubeau, Managing Director, Montreal	46,000	40,328	Accident, Sickness, Automobile and Plate Glass Insurance in the Province of Quebec.
Merchants Fire Assurance Corporation of New York	C. G. Hobson, Chief Agent, Vancouver	21,000	20,160	Fire, restricted to the Province of British Columbia.
**Metropolitan Life Insurance Company	O. B. Shortly, Chief Agent, Ottawa	21,743,112	19,261,262	Life.
Millers National Insurance Company	G. H. Williams, Chief Agent, Winnipeg	50,000	50,000	Fire.
The Monarch Life Assurance Company	J. W. W. Stewart, Managing Director, Winnipeg.	64,270	52,090	Life.
The Mount Royal Assurance Company	J. E. Clement, Manager, Montreal	69,000	58,178	Fire and Plate Glass.
The Mutual Life Assurance Co. of Canada	Geo. Wegenast, Managing Director, Waterloo Ont.	124,000	104,225	Life.
The Mutual Life and Citizens' Assurance Company, Ltd.	J. P. Moore, Chief Agent, Montreal	243,333	187,367	Life.
†The Mutual Life Insurance Co. of New York	E. A. Uhl, Chief Agent, Montreal	3,427,893	3,016,769	Life.
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa	R. F. Massie, Chief Agent, Toronto	190,553	166,428	Fire, and Automobile Insurance, excluding insurance against loss by reason of bodily injury to the person.
National Fire Insurance Co. of Hartford	C. C. Hall, Chief Agent, Toronto	633,105	558,469	Fire, Explosion, Inland Transportation, Sprinkler Leakage and Tornado.
The National Life Assurance Co. of Canada	A. A. Ralston, Managing Director, Toronto	55,000	47,650	Life.
The National Provincial Plate Glass and General Insurance Co., Limited.	J. H. Ewart, Chief Agent, Toronto	16,547	12,955	Plate Glass.
National Surety Company	Reed, Shaw and McNaught, Chief Agents, Toronto.	69,000	53,751	Guarantee.
National Union Fire Insurance Co. of Pittsburgh, Pa	J. G. Davis, Chief Agent, Toronto	209,553	182,505	Fire and Tornado.
La Nationale, Compagnie anonyme d'Assurances contre l'Incendie et les Explosions.	J. E. Clement, Chief Agent, Montreal	217,063	162,492	Fire.
The Newark Fire Insurance Company	F. W. Walker, Chief Agent, Vancouver	20,000	20,000	Fire, restricted to Province of British Columbia.
††New York Life Insurance Co.	Percy V. Raven, Chief Agent, Montreal	9,385,617	8,197,694	Life.
The New York Plate Glass Insurance Co.	Geo. W. Pacaud, Chief Agent, Montreal	35,467	28,348	Plate Glass.

Niagara Fire Insurance Company	W. E. Findlay, Chief Agent, Montreal.	190,000	183,885	Fire, Tornado, Sickness and Automobile (including damage to automobiles in transit by rail).
The North American Accident Insurance Company	C. F. Dale, Managing Director, Montreal	198,673	188,162	Accident, Automobile, Burglary, Plate Glass and Insurance of Automobiles against fire.
North American Life Assurance Co.	L. Goldman, President, Toronto	61,200	50,392	Life.
North British and Mercantile Insurance Co.	Randal J. Davidson, Chief Agent, Montreal	1,394,160	1,224,226	Fire and Life.
The North Empire Fire Insurance Company	J. A. Thompson, President, Winnipeg	63,900	51,613	Fire.
The Northern Assurance Co., Ltd.	G. E. Moberly, Chief Agent, Montreal	825,174	675,043	Fire.
The Northern Life Assurance Company of Canada	T. H. Purdom, President, London, Ont.	71,327	57,571	Life.
Northwestern National Insurance Company of Milwaukee Wis.	W. D. Thomson, Chief Agent, Regina	188,787	149,894	Fire and Tornado.
The North West Fire Insurance Company	Thos. Bruce, Deputy Manager, Winnipeg	56,815	49,903	Fire.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.	John B. Laidlaw, Chief Agent, Toronto	952,847	783,695	Fire Accident, Sickness, Plate Glass and Automobile.
Norwich Union Life Insurance Society	John B. Laidlaw, Chief Agent, Toronto	72,780	59,636	Life.
The Occidental Fire Insurance Company	C. A. Richardson, Secretary, Winnipeg, Man.	105,000	92,620	Fire.
The Ocean Accident and Guarantee Corporation, Limited	Charles H. Neely, Chief Agent, Toronto	703,365	586,931	Fire Accident, Automobile, Burglary, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Co., Limited	Robert Hampson & Son, Limited, Chief Agents, Montreal.	132,860	95,659	Insuring postal and express packages in transit in Canada.
The Pacific Coast Fire Insurance Co	Thomas W. Greer, Managing Director, Vancouver.	60,100	47,949	Fire.
The Palatine Insurance Company, Limited	James McGregor, Chief Agent, Montreal	318,267	293,077	Fire.
Phenix, Compagnie Francaise du	T. F. Dobbin, Chief Agent, Montreal	99,073	58,453	Fire.
‡Phœnix Assurance Co., Limited	R. MacD. Paterson, and J. B. Paterson, Joint Chief Agents, Montreal.	1,718,580	1,363,897	Fire and Life.
The Phœnix Insurance Co., Hartford, Con	J. W. Tatley, Chief Agent, Montreal	478,993	417,520	Fire and Automobile (excluding Insurance against loss by reason of injury to the person).
The Preferred Accident Insurance Company of New York	J. W. Mackenzie, Chief Agent, Toronto	75,000	71,531	Accident, Sickness and Automobile.
The Protective Association of Canada	Eugene E. Gleason, Secretary, Granby, Que.	23,000	18,649	Accident and Sickness restricted to members of the Masonic Order within Canada, and limited in amount as provided in the Association's Act of Incorporation.
Providence Washington Insurance Company	Harold Hampson, Chief Agent, Montreal	226,000	198,110	Fire and Automobile.
Provident Savings Life Assurance Society of New York	J. S. Lovell, Chief Agent, Toronto	464,814	380,882	Life.
Provincial Insurance Company, Limited	Willis Faber & Co., of Canada, Limited, Chief Agents, Montreal.	107,553	87,274	Fire.
The Prudential Insurance Co. of America	Wm. White, Chief Agent, Montreal	6,445,893	5,978,299	Life.
Quebec Fire Assurance Co	Colin E. Sword, Chief Agent, Quebec	228,887	188,942	Fire.
Queen Insurance Co. of America	William Mackay, Chief Agent, Montreal	756,523	659,941	Fire, Inland Transportation and Automobile.
Railway Passengers Assurance Company.	Frank H. Russell, Chief Agent, Toronto	262,089	193,707	Guarantee, Burglary, Accident, Sickness, Plate Glass and Automobile.

**This Company has also $7,183,494 vested in Canadian Trustees under the Insurance Act. †This Company has also $5,100,000 vested in Canadian Trustees under the Insurance Act. ††This Company has also $4,294,933 vested in Canadian Trustees under the Insurance Act. ‡This Company has also $1,720,628 vested in Canadian Trustees under the Insurance Act.

LIST of Insurance Companies licensed to do business in Canada under the Insurance Act, etc.—*Continued.*

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		$	$	
The Reliance Mutual Life Assurance Society, London, Eng.	John B. Laidlaw, Chief Agent, Toronto	109,500	86,627	Life.
The Ridgely Protective Association	James E. Scott, Chief Agent, Toronto	30,000	26,315	Accident and Sickness Insurance among members of the Independent Order of Oddfellows in Canada.
The Royal Exchange Assurance	Arthur Barry, Chief Agent, Montreal	612,720	487,835	Fire, Accident, Automobile and Sickness.
The Royal Guardians	A. T. Patterson, Supreme Secretary, Montreal	96,594	83,304	Life and Sickness.
The Royal Insurance Co., Limited	William Mackay, Chief Agent, Montreal	3,192,441	2,605,483	Fire and Life.
Saint Paul Fire and Marine Insurance Co.	C. F. Codere, Chief Agent, Winnipeg, Man.	411,000	388,336	Fire, Hail, Inland Transportation, Tornado and Automobile.
The Saskatchewan Life Insurance Company	T. F. Conrod, Managing Dir., Regina, Sask.	59,000	52,108	Life.
La Sauvegarde Life Insurance Company	G. N. Ducharme, President, Montreal	58,000	47,386	Life.
The Scottish Union and National Insurance Co.	J. H. Esinhart, Chief Agent, Montreal	494,977	420,136	Fire, Automobile, Tornado and Sprinkler Leakage.
The Security Life Insurance Company of Canada	Jesse O. McCarthy, President, Toronto	64,661	51,336	Life.
Security Mutual Casualty Company	F. A. Shaw, Chief Agent, Winnipeg	20,000	19,800	Employers' Liability and Workmen's Compensation restricted to issue of policies to Swift Canadian Company, Limited, and allied interests in the Dominion of Canada.
The Sovereign Life Assurance Co. of Canada	H. J. Meiklejohn, Managing Director, Winnipeg.	60,000	60,000	Life.
Springfield Fire and Marine Insurance Co.	Joseph Murphy, Chief Agent, Toronto	507,000	437,012	Fire, Tornado and Sprinkler Leakage.
‡The Standard Life Assurance Co.	D. M. McGoun, Chief Agent, Montreal	5,873,555	5,139,562	Life.
The Star Assurance Society	Alf. W. Briggs, Chief Agent, Toronto	194,180	145,713	Life.
‡‡The State Life Insurance Co., Indianapolis, Ind.	W. H. Hunter, Chief Agent, Toronto	307,000	278,460	Life.
The Stuyvesant Insurance Company	Godfrey C. White, Chief Agent, Montreal	104,000	89,699	Fire.
The Subsidiary High Court of the Ancient Order of Foresters	Archie Martin, High Court Secretary, Toronto	58,895	52,613	Life and Sickness.
Sun Insurance Office, London, Eng.	Lyman Root, Chief Agent, Toronto	634,030	524,876	Fire.
The Sun Life Assurance Co. of Canada	T. B. Macaulay, President, Montreal	64,000	57,637	Life.
The Travelers Indemnity Company, Hartford, Conn.	Frank F. Parkins, Chief Agent, Montreal	186,500	159,483	Accident, Sickness, Burglary, Steam Boiler, Fly Wheel, Plate Glass and Automobile.

*The Travelers Insurance Co., Hartford, Conn..	Frank F. Parkins, Chief Agent, Montreal...	879,190	744,059	Life and Accident
The Travellers Life Assurance Company of Canada.	Hon. George P. Graham, President, Montreal	60,000	50,892	Life.
L'Union Compagnie d'Assurance contre l'Incendie, Paris, France.	Louis Maurice Ferrand, Chief Agent, Montreal.	274,204	185,552	Fire.
Union Assurance Society, Limited..	T. L. Morrisey, Chief Agent, Montreal.....	564,567	462,415	Fire and Inland Transportation.
Union Insurance Society of Canton, Limited.	C. R. Drayton, Chief Agent, Toronto	97,333	92,467	Fire and Automobile.
The Union Marine Insurance Company, Limited.....	R. MacD. Paterson, Chief Agent, Montreal.	100,000	98,600	Fire, Inland Transportation and Automobile, excluding Insurance against loss by reason of bodily injury to the person.
Union Mutual Life Insurance Co..	Henri E. Morin, Chief Agent, Montreal.....	1,967,235	1,715,511	Life.
United Commercial Travelers of America, The Order of...	F. J. C. Cox, Chief Agent, Winnipeg.	30,000	26,915	Accident Insurance on the assessment plan among its members.
The United States Fidelity and Guaranty Co., Baltimore, Md.	A. E. Kirkpatrick, Chief Agent, Toronto .	297,000	257,353	Guarantee, Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
United States Life Insurance Co., in the City of New York.	Lewis A. Stewart, Chief Agent, Toronto.....	354,073	288,253	Life.
Vulcan Fire Insurance Company of Oakland, California. .	T. W. Greer, Chief Agent, Vancouver...	50,000	50,000	Fire.
Westchester Fire Insurance Company..	J. W. Tatley, Chief Agent, Montreal. .	210,393	200,453	Fire and Hail.
The Western Life Assurance Company.....	Adam Reid, Managing Director, Winnipeg. .	50,000	50,000	Life.
The Western Assurance Co.	W. B. Meikle, President, Toronto....	99,220	92,228	Fire, Inland Transportation, Lightning, Explosion and Tornado.
The Yorkshire Insurance Co., Limited.....	P. M. Wickham, Chief Agent, Montreal....	552,673	487,794	Fire, Live Stock, Accident, Sickness and Plate Glass.

‡This Company has also $2,455,120 vested in Canadian Trustees under the Insurance Act. ‡‡This Company has also $54,270 vested in Canadian Trustees under the Insurance Act. *This Company has also $3,495,000 vested in Canadian Trustees under the Insurance Act.

Note,—

The Nova Scotia Fire Insurance Company has reinsured all its outstanding risks with the Home Insurance Company of New York. Its deposit has been realeased with the exception of $5,000 par value which has been retained to provide for unsettled claims.

The Rimouski Fire Insurance Company is in liquidation and Theodore Meunier of Montreal has been appointed liquidator. The deposit of the company has been released but an accepted cheque for $12,900 has been retained until the provisions of the Winding-up Act have been fully complied with.

The Central Canada Manufacturers Mutual Fire Insurance Company has given notice that all its outstanding policies have been cancelled in accordance with the statutory conditions of the policy, or replaced with other underwriters, and its deposit has been released with the exception of $10,000 which has been retained to provide for unsettled claims.

The International Casualty Company has retired from business in Canada and its deposit has been released with the exception of $2,000 par value which has been retained to provide for unsettled claims. Its Employers' Liability business has been reinsured in the Canada Accident Assurance Company and its Accident and Sickness policies have been cancelled and the unearned portion of the premiums returned to the insured.

The Anglo-American Fire Insurance Company is in liquidation, Mr. G. T. Clarkson, Toronto, having been appointed liquidator. The liquidator has entered into an agreement with the Western Assurance Company, Toronto, whereby all the outstanding Canadian policies and unpaid losses and claims for unearned premiums thereon as at Feb. 19, 1916, have been assumed by the Western Assurance Co. The deposit of the company, with the exception of $7,727.35 par value, has been released.

The Germania Fire Insurance Company, by a reinsurance agreement dated Nov. 30, 1915, reinsured its Canadian business in the Western Assurance Co., Toronto. The deposit of the company is still in the hands of the Receiver General but the company has given notice, as required by the Insurance Act, of its intention to apply for its release.

The Factories Insurance Company, by a reinsurance agreement dated Dec. 22, 1916, reinsured its business in the Western Assurance Co., Toronto. The deposit of the company, to the accepted value of $51,537, is still in the hands of the Receiver General but the company has given notice, as required by the Insurance Act, of its intention to apply for its release.

The North American Accident Insurance Company, incorporated by an Act of the Parliament of Canada, has acquired the assets and property of the North American Accident Insurance Company, incorporated by the Province of Ontario, and has assumed its liabilities. The deposit of the latter company is still held by the Receiver General but notice, has been given by the company, as required by the Insurance Act, 1917, of its intention to apply for the release of its securities.

The British Columbia Life Assurance Company, by a reinsurance agreement dated Oct. 29, 1917, reinsured its business with the Sun Life Assurance Company of Canada and its deposit has been released to the latter company.

The Grand Lodge of the Loyal Order of Moose has ceased to transact business under the Insurance Act, 1917, and has made application for the release of its securities on deposit with the Receiver General.

The Canada Hail Insurance Company has ceased to transact business, and has given notice of its intention to apply for the release of its securities on deposit with the Receiver General.

The name of the German American Insurance Company has been changed to the Great American Insurance Company.

The name of The Germania Life Insurance Company has been changed to The Guardian Life Insurance Company of America.

THE following Fraternal Benefit Societies are registered under Section 107 of the Insurance Act, 1917, and are permitted to transact the business of Life Insurance in Canada.

Name of Company.	Chief Agent to receive Process.
*The Canadian Order of the Woodmen of the World ($15,000 Municipal Securities accepted at $12,683, deposited from Sick and Funeral Fund)	Clair Jarvis, Head Clerk, London, Ont.
The Commercial Travellers' Mutual Benefit Society	R. Ivens, Secretary, Toronto.
*The Grand Council of the Catholic Mutual Benefit Association of Canada ($10,000 Province of Nova Scotia debentures accepted at $10,000, deposited from Sick Benefit Fund)	John J. Behan, Grand Secretary, Kingston, Ont.

*Authorized also to transact the business of Sickness Insurance.

THE following Life Insurance Companies, having ceased to transact new business in Canada, are entitled under Section 97 of "The Insurance Act, 1917," to transact all business connected with policies existing at 31st March, 1878, and their deposits are applicable to those policies, subject to the provisions of the Statutes in that behalf.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business transacted.
		Par Value.	Accepted Value.	
		$	$	
The Connecticut Mutual Life Insurance Co., Hartford, Conn.	F. W. Evans, General Agent, Montreal	113,140	98,961	Life.
The Edinburgh Life Assurance Co.	David Thorburn Symons, Chief Agent, Toronto.	68,667	58,157	Life.
The Life Association of Scotland	Charles M. Holt, Attorney, Montreal	175,930	138,357	Life.
National Life Insurance Company of the U.S. of America.	Alfred Powis, Chief Agent, Hamilton	60,000	52,250	Life.
Northwestern Mutual Life Insurance Company	R. H. Angus, Attorney, Montreal	100,000	100,000	Life.
Phœnix Mutual Life Insurance Company, Hartford	C. R. G. Johnson, Chief Agent, Montreal	130,280	116,758	Life.
The Scottish Amicable Life Assurance Society	Charles J. Fleet, Attorney, Montreal	75,000	62,850	Life.
The Scottish Provident Institution	John H. Dunlop, Chief Agent, Montreal	75,000	66,500	Life.